

Section 106

**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

02676636

Name of Company

Aitch Tee Limited

I / We

Paul James Pittman, 7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS

Paul Anthony Higley, 7th Floor Dashwood House, 69 Old Broad Street, London, EC2M 1QS

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 20 January 2017 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 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.

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 20 January 2017 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 7th Floor, Dashwood House, 69 Old Broad Street, London EC2M 1QS

The winding up covers the period from 15 July 2014 (opening of winding up) to the final meeting (close of winding up)

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

There were no members or creditors represented in person or by a valid proxy at the meetings, and accordingly the meetings were inquorate Therefore, no resolutions were passed

Signed

Paul James Pittman

Date 20 January 2017

Price Bailey LLP
7th Floor Dashwood House
69 Old Broad Street
London
EC2M 1QS

Ref A10132/PP/PAH/AC

WEDNESDAY



A5YTTHR4

A22

25/01/2017

#61

COMPANIES HOUSE

Aitch Tee Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 15 July 2014 To 20 January 2017

| S of A £ | | £ | £ |
|--------------------|-------------------------------|-----------|-------------------------|
| | ASSET REALISATIONS | | |
| 60 00 | Cash at Bank | NIL | |
| | Director's Loan Account | 19,000 00 | |
| | Bank Interest Gross | 2 57 | |
| | Sale of Goodwill | 833 33 | |
| | | <hr/> | 19,835 90 |
| | COST OF ADMINISTRATION | | |
| | Liquidators' Fees | 14,348 00 | |
| | Liquidators' Expenses | 166 15 | |
| | Preparation of S of A | 5,000 00 | |
| | Statement of Affairs Expenses | 96 75 | |
| | Statutory Advertising | 225 00 | |
| | | <hr/> | (19,835 90) |
| | UNSECURED CREDITORS | | |
| (4,000 00) | Trade & Expense Creditors | NIL | |
| (54,351 00) | HM Revenue & Customs | NIL | |
| | | <hr/> | NIL |
| <hr/> | | | <hr/> 0 00 <hr/> |
| (58,291 00) | | | |

REPRESENTED BY

| | |
|---------------------|------------------------|
| VAT Receivable | 3,348 51 |
| VAT Payable | (166 67) |
| Vat Control Account | (3,181 84) |
| | <hr/> NIL <hr/> |



Paul James Pittman
Joint Liquidator

20 January 2017

To All Members and Known Creditors of Aitch Tee Limited

AITCH TEE LIMITED
(In Creditors' Voluntary Liquidation)

LIQUIDATORS' FINAL REPORT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

| | |
|--|---|
| Company name: | Aitch Tee Limited |
| Registered office: | 7 th Floor, Dashwood House, 69 Old Broad Street, London, EC2M 1QS |
| Former registered office: | New Derwent House, 69-73 Theobalds Road, London, WC1X 8TA |
| Registered number: | 02676636 |
| Joint Liquidators' names: | Paul James Pittman (IP Number: 13710) Paul Anthony Higley (IP Number 11910) |
| Joint Liquidators' address: | 7 th Floor, Dashwood House, 69 Old Broad Street, London, EC2M 1QS |
| Joint Liquidators' date of appointment: | 15 July 2014 |

EXECUTIVE SUMMARY

The company held virtually no assets, except a small amount of cash at bank

There was, however, an outstanding Director's Loan Account and possible goodwill, which together were estimated to have a potential realisation of £20,000, but were not reflected on the Statement of Affairs as this had not yet been quantified at the date of liquidation

This was agreed shortly after liquidation commenced and £20,000 has been received in full and final settlement

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

As creditors are aware from previous reports, the Director agreed to repay a sum of £19,000 in full and final settlement of the outstanding Director's Loan Account totalling £32,341 which would be repaid over a period of 22 months from the date of liquidation. This has been received in full with the final instalment having been received for August 2016

In addition, the goodwill of the Company, which related to the value in the name 'Aitch Tee', was sold to the Director and we received £1,000 (inclusive of VAT) in full and final settlement in July 2014. A notice of the re-use of the Company name was advertised and circulated to all known creditors in July 2014

Investigations into the Company's affairs were carried out and a report submitted to the Insolvency Service in November 2014

The final corporation tax return has been submitted and there will be no further income to be credited to the account

20 January 2017

To All Members and Known Creditors of Aitch Tee Limited

There is certain work that we are required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since the last progress report are detailed below

1 Administration

- Dealing with all routine correspondence and emails relating to the case
- Maintaining and managing the office holder's estate bank account
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Reviewing the adequacy of the specific penalty bond on a quarterly basis
- Undertaking periodic reviews of the progress of the case
- Overseeing and controlling the work done on the case by case administrators
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns
- Seeking closure clearance from HMRC and other relevant parties
- Preparing, reviewing and issuing a final report to creditors and members
- Convening and holding final meetings of creditors and members
- (The filing of the final return at Companies House will be processed after the final meetings have been held)

RECEIPTS AND PAYMENTS ACCOUNT

The Receipts & Payments Account for the period from 15 July 2016 to date is attached for your information

The balance of funds are held in a non-interest bearing estate bank account. Prior to the final meeting this balance will be used to meet the payments detailed in the attached receipts and payments account

ASSET REALISATIONS

Cash at Bank

The Statement of Affairs showed an anticipated amount of £60, however, no funds were realised from this source

Director's Loan

A Director's Loan account totalling £32,341 was due to the Company but was shown as an uncertain value on the Statement of Affairs, as a settlement figure had not yet been agreed

On 15 July 2014, following the meeting of creditors, the Director agreed to repay £19,000 in full and final settlement against this debt and this has been realised in full

Sale of Goodwill

A value had not been placed upon the goodwill prior to the first meeting of creditors, however, upon a further review it was agreed that the name 'Aitch Tee' did have a value and it was agreed that £1,000 (inclusive of VAT) would be accepted in full and final settlement of this asset. This was paid in full shortly after liquidation commenced

20 January 2017

To All Members and Known Creditors of Aitch Tee Limited

Bank Interest

A total sum of £2 57 has been received and no further bank interest is anticipated

LIABILITIES

Statutory Advertising

A payment of £225 plus VAT was paid for the initial costs of advertising

Pre-Appointment Remuneration

The Board previously authorised the payment of a fee of £5,000 plus VAT for our assistance with preparing the Statement of Affairs and convening and holding the Meeting of Creditors at a meeting held on 15 July 2014. A resolution for this fee to be paid was also approved by creditors on 15 July 2014.

The fee for preparing the statement of Affairs and convening and holding the Meeting of Creditors was paid from the first realisations on appointment and is shown in the enclosed receipts and payments account.

Liquidators' Remuneration

The Liquidators' remuneration was previously authorised by the creditors at a meeting held on 15 July 2014. Total time costs amount to £14,447.40 representing 92.55 hours of work at an average charge out rate of £156.10 per hour, of which £4,050.50, representing 26.05 hours of work, was charged in the period since 15 July 2016, at an average charge out rate of £155.49 per hour (this includes 1.5 hours of work in the period up to the date of the final meeting).

£10,050 plus VAT has been drawn to date, of which £10,848 plus VAT was drawn in the period since 15 July 2016 against my outstanding time costs. Therefore, the total remuneration drawn is £14,348 plus VAT.

A detailed schedule of our time costs incurred to date and since 15 July 2016 is attached for your information.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site, which is published by the Association of Business Recovery Professionals (R3), at website address <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Price Bailey LLP's fee policy are available at the link www.pricebailey.co.uk/creditors. Please note that there are different versions of the Guidance Notes and in this case you should refer to the 'Appointments commencing between 6 April 2010 and 31 October 2011 (inclusive)' version.

Liquidators' Expenses

Expenses incurred total £166.15 as at today's date, of which £90.51 was incurred since 15 July 2016, and this has been drawn.

Further details of the expenses incurred and paid (including category 2 expenses) are shown on the attached Receipts and Payments account.

20 January 2017

To All Members and Known Creditors of Aitch Tee Limited

CREDITORS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets

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 did not anticipate any preferential creditors and this was reflected as uncertain. No claims have been received.

Crown Creditors

The statement of affairs included £54,351 owed to HM Revenue & Customs for outstanding corporation tax. HM Revenue & Customs' final claim of £51,816.05 has been received for outstanding corporation tax and PAYE. A further provisional claim of £2,931 has also been received with regards to outstanding VAT.

Non-Preferential Unsecured Creditors

The statement of affairs included two non-preferential unsecured creditors with an estimated total liability of £4,000 (however, one creditor was listed as having an uncertain value). I have received claims from one creditor at a total of £676.32. The second creditor decided not to put forward a claim in the liquidation.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

An initial investigation into the Company's affairs was undertaken 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.

Specifically, we recovered, listed and reviewed the Company's accounting records, obtained and reviewed copy bank statements for the three years prior to the Company ceasing to trade from the Company's bankers, and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of appointment a Liquidator is required to submit a confidential report to the Secretary of State to include any matters which become apparent during the course of the investigations which may indicate that the

20 January 2017

To All Members and Known Creditors of Aitch Tee Limited

conduct of any past or present Director would make them unfit to be concerned with the management of the Company I would confirm that a report has been submitted

SUMMARY

At Price Bailey LLP 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. We undertake to look into any complaint carefully and promptly, and to do all we can to explain the position to you. If we have given you less than satisfactory service, we undertake to do everything reasonable to put it right. Any complaint should be referred initially to the Insolvency Practitioner responsible for our services to you. If you do not receive an acceptable response you should contact the Head of Compliance at Price Bailey LLP, Causeway House, 1 Dane Street, Bishops Stortford, CM23 3BT.

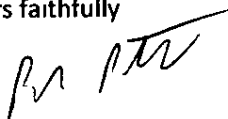
Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to 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, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner; or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 12p per minute from a land line, or for mobiles, between 3p and 45p per minute if you're calling from the UK.

To comply with the Provision of Services Regulations, some general information about Price Bailey LLP, including about our Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at www.pricebailey.co.uk/legal

The winding up of the Company is now for all practical purposes complete.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, please contact me on the 020 3829 1687, or by email at paul.pittman@pricebailey.co.uk. Alternatively, please contact the case administrator, Alicia Clough, using the contact details provided at the top of the covering letter.

Yours faithfully



P J Pittman MIPA
JOINT LIQUIDATOR

Authorised to Act in the UK by the Insolvency Practitioners Association

For and on behalf of

PRICE BAILEY LLP

Enc

AITCH TEE LIMITED

(In Creditors' Voluntary Liquidation)

JOINT LIQUIDATORS' ABSTRACT OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 15 JULY 2014 to 20 JANUARY 2017

| | Notes | Declaration of Solvency £ | From 15/07/2014 to 14/07/16 £ | From 15/07/2016 to 14/11/16 £ | From 15/11/2016 to 20/01/17 | Cumulative Total as at 20/01/2017 £ |
|---|----------|---------------------------------|--|--|-----------------------------------|--|
| RECEIPTS | | | | | | |
| B/forward | | - | - | 5,942 64 | - | - |
| Cash at Bank | | 60 00 | - | - | - | - |
| Director's Loan | 1 | Uncertain | 15,000 00 | 4,000 00 | - | 19,000 00 |
| Sale of Goodwill | 2 | - | 833 33 | - | - | 833 33 |
| Bank Interest | | - | 2 19 | 0 38 | - | 2 57 |
| VAT on Goodwill | | - | 166 67 | - | - | 166 67 |
| VAT Refund on post liquidation payments | | - | 614 32 | 1,162 16 | 2,019 68 | 3,796 16 |
| | | 60 00 | 16,616 51 | 11,105 18 | 2,019 68 | 23,798 73 |
| PAYMENTS | | | | | | |
| Statutory Advertising | | | 225 00 | | - | 225 00 |
| VAT re post liquidation payments | | | 1,776 48 | 1,310 00 | 876 35 | 3,962 83 |
| LIQUIDATORS' REMUNERATION | | | | | | |
| Preparation of Statement of Affairs | 3 | | 5,000 00 | - | | 5,000 00 |
| Liquidators' Remuneration | 4 | | 3,500 00 | 6,550 00 | 4,298 00 | 14,348 00 |
| Statement of Affairs Disbursements | 5 | | 96 75 | - | - | 96 75 |
| Liquidators' Disbursements | 6 | | 75 64 | 4 08 | 86 43 | 166.15 |
| | | | 10,673 87 | 7,864 08 | 5,260 78 | 23,798 73 |
| Balance in Hand | 7 | | 5,942.64 | 3,241.10 | (3,241.10) | - |
| | | | 16,616 51 | 11,105 18 | 2,019 68 | 23,798 73 |

continued

Notes

- 1 A settlement figure of £19,000 (net of VAT) was agreed to be repaid to the Liquidators over a period of 22 months
- 2 The Goodwill relates to the use of the Company and a payment of £1,000 (net of VAT) was agreed and paid with regards to this asset
- 3 The agreed fee for assisting in the preparation of the Statement of Affairs, convening the statutory meeting of members and creditors and placing the Company into Liquidation is £5,000 plus VAT
- 4 On 15 July 2015, creditors resolved that the Liquidators' fee should be charged on a time-cost basis, according to the time properly spent by them

5 Breakdown Statement of Affairs Disbursements

| | 15/07/2014 to 14/07/2015 | |
|--|--------------------------|--------------|
| Category 1 Expenses | Incurring, £ | Paid, £ |
| Statutory Advertising (Re-use of Company name) | 75 00 | 75 00 |
| Postage | 6 25 | 6 25 |
| Category 2 Expenses | | |
| Internal Photocopying | 15 50 | 15 50 |
| | <u>96 75</u> | <u>96 75</u> |

6 Breakdown of Joint Liquidators' Disbursements

| | 15/07/2014 to 14/07/2016 | | 15/07/2015 to 14/07/2016 | | 15/07/2016 to 20/01/2017 | | Cumulative Total | |
|----------------------------|--------------------------|--------------|--------------------------|--------------|--------------------------|--------------|------------------|---------------|
| Category 1 Expenses | Incurring, £ | Paid, £ | Incurring, £ | Paid, £ | Incurring, £ | Paid, £ | Incurring, £ | Paid, £ |
| Statutory Insurance Bond | 54 00 | 54 00 | - | - | - | - | 54 00 | 54 00 |
| Postage | 3 06 | 3 06 | 5 68 | 5 68 | 3 61 | 3 61 | 12 35 | 12 35 |
| Statutory Advertising | - | - | - | - | 77 00 | 77 00 | 77 00 | 77 00 |
| Category 2 Expenses | | | | | | | | |
| Internal Photocopying | 2 10 | 2 10 | 10 80 | 10 80 | 9 90 | 9 90 | 22 80 | 22 80 |
| | <u>59 16</u> | <u>59 16</u> | <u>16 48</u> | <u>16 48</u> | <u>90 51</u> | <u>90 51</u> | <u>166 15</u> | <u>166 15</u> |

- 7 The balance in hand has been transferred to a non-interest bearing clients premium account

AITCH TEE LIMITED

(In Creditors' Voluntary Liquidation)

Analysis of Time Costs for the period 15 July 2014 to 20 January 2017

| Classification of Work | Insolvency Practitioners | | Managers | | Administrators | | Assistants and Support Staff | | Total Hours | Time Cost £ | Average Hourly Rate £ |
|-------------------------------|--------------------------|-----------------|-------------|---------------|----------------|-----------------|------------------------------|---------------|--------------|------------------|--------------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | | | |
| Administration and Planning | 5 80 | 2,058 00 | 2 10 | 430 50 | 49 65 | 7,268 50 | 0 50 | 27 50 | 58 05 | 9,784 50 | 168 55 |
| Closure | | | | | 1 50 | 225 00 | | | 1 50 | 225 00 | 150 00 |
| Creditors | | | | | 0 60 | 84 00 | | | 0 60 | 84 00 | 140 00 |
| Investigations | 0 50 | 175 00 | | | 6 20 | 868 00 | | | 6 70 | 1,043 00 | 155 67 |
| Realisation of Assets | 4 00 | 1,376 00 | | | 0 30 | 43 00 | | | 4 30 | 1,419 00 | 330 00 |
| Trading | | | | | | | | | | | |
| Cashiering | 0 10 | 32 00 | | | 9 60 | 1,424 00 | 11 70 | 435 90 | 21 40 | 1,891 90 | 88 41 |
| Other Matters | | | | | | | | | | | |
| Total | 10 40 | 3,641 00 | 2 10 | 430 50 | 67 85 | 9,912 50 | 12 20 | 463 40 | 92 55 | 14,447 40 | 156 10 |
| Average Hourly Rate, £ | | 350 10 | | 205 00 | | 146 09 | | 37 98 | | | |

INFORMATION TO ASSIST CREDITORS IN MAKING AN INFORMED DECISION ON ANY RESOLUTION SEEKING APPROVAL OF THE OFFICE HOLDERS REMUNERATION
PRICE BAILEY LLP CHARGE OUT RATES

Our current charge-out rates which may be amended from time to time are as follows

| POSITION | HOURLY CHARGE OUT RATE (£) |
|--|-----------------------------------|
| <u>Insolvency Practitioners</u> | |
| - Partner | 360 - 450 |
| - Non-Partner | 320 - 400 |
| <u>Managers</u> | |
| - Qualified Senior Manager | 270 - 340 |
| - Senior Manager | 245 - 310 |
| - Manager | 215 - 270 |
| <u>Administrators</u> | |
| - Senior Administrator | 180 - 225 |
| - Administrator | 150 - 200 |
| - Junior Administrator | 120 - 150 |
| <u>Assistants & Support Staff</u> | |
| - Assistant | 75 - 125 |
| - Cashiering | 25 - 80 |
| - Secretarial | 25 - 35 |

 Our remuneration and disbursements policy and details of our historic charge out rates can be viewed at www.pricebailey.co.uk/creditors

The Creditors' Guides to Fees can also be viewed at this web address. Hard copies can be made available upon request.

Should you require clarification on any of the above, do not hesitate to contact Price Bailey on 020 7065 2660

AITCH TEE LIMITED
(In Creditors' Voluntary Liquidation)

Analysis of Time Costs for the period 15 July 2016 to 20 January 2017

| Classification of Work | Insolvency Practitioners | | Managers | | Administrators | | Assistants and Support Staff | | Total Hours | Time Cost £ | Average Hourly Rate £ |
|-------------------------------|--------------------------|---------------|----------|----------|----------------|-----------------|------------------------------|--------------|--------------|-----------------|--------------------------|
| | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | Hours | Cost (£) | | | |
| Administration and Planning | 1 40 | 488 00 | | | 18 25 | 2,737 50 | 0 20 | 20 00 | 19 85 | 3,245 50 | 163 50 |
| Closure | | | | | 1 50 | 225 00 | | | 1 50 | 225 00 | 150 00 |
| Creditors | | | | | | | | | | | |
| Investigations | | | | | | | | | | | |
| Realisation of Assets | | | | | | | | | | | |
| Trading | | | | | | | | | | | |
| Cashiering | 0 10 | 32 00 | | | 3 20 | 480 00 | 1 40 | 68 00 | 4 70 | 580 00 | 123 40 |
| Other Matters | | | | | | | | | | | |
| Total | 1 50 | 520 00 | | | 22 95 | 3,442 50 | 1 60 | 88 00 | 26 05 | 4,050 50 | 155 49 |
| Average Hourly Rate, £ | | 346 67 | | | | 150 00 | | 55 00 | | | |

**INFORMATION TO ASSIST CREDITORS IN MAKING AN INFORMED DECISION ON ANY
 RESOLUTION SEEKING APPROVAL OF THE OFFICE HOLDERS REMUNERATION**

PRICE BAILEY LLP CHARGE OUT RATES

Our current charge-out rates which may be amended from time to time are as follows

| POSITION | HOURLY CHARGE OUT RATE (£) |
|--|---------------------------------------|
| <u>Insolvency Practitioners</u> | |
| - Partner | 360 - 450 |
| - Non-Partner | 320 - 400 |
| <u>Managers</u> | |
| - Qualified Senior Manager | 270 - 340 |
| - Senior Manager | 245 - 310 |
| - Manager | 215 - 270 |
| <u>Administrators</u> | |
| - Senior Administrator | 180 - 225 |
| - Administrator | 150 - 200 |
| - Junior Administrator | 120 - 150 |
| <u>Assistants & Support Staff</u> | |
| - Assistant | 75 - 125 |
| - Cashiering | 25 - 80 |
| - Secretarial | 25 - 35 |

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