

Section 94

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

To the Registrar of Companies

S.94

Company Number

02760147

Name of Company

Goldflame Properties Limited

I / ~~We~~

Alan Simon, Langley House, Park Road, London, N2 8EY

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

give notice that a general meeting of the company was duly ~~held on~~/summoned for 17 May 2017 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.

The meeting was held at Langley House, Park Road, East Finchley, London, N2 8EY

The winding up covers the period from 14 March 2016 (opening of winding up) to the final meeting (close of winding up).

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

1. To accept the Liquidator's final report and account
2. To approve the Liquidator's release from office

Signed



Date 17 May 2017

AABRS Limited
Langley House
Park Road
London
N2 8EY

Ref: G0947/AS/HS/NR/MA/NS

FRIDAY



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19/05/2017

#379

COMPANIES HOUSE

Goldflame Properties Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 14/03/2017 To 17/05/2017 £	From 14/03/2016 To 17/05/2017 £
	ASSET REALISATIONS		
2,000.00	Tax Refund	NIL	1,511.80
	Pre-CT Interest Repayment	NIL	12.94
212,627.68	Cash at Bank	NIL	223,873.97
	Bank Interest Gross	0.07	12.50
		<u>0.07</u>	<u>225,411.21</u>
	COST OF REALISATIONS		
	Specific Bond	(0.37)	275.63
	Liquidators Fees	NIL	4,800.00
	Corporation Tax	NIL	2.40
	Statutory Advertising	95.40	372.60
		<u>(95.03)</u>	<u>(5,450.63)</u>
	UNSECURED CREDITORS		
	Maurice Emanuel	NIL	500.00
	Refund	NIL	1,301.02
		<u>NIL</u>	<u>(1,801.02)</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shares	4,659.56	218,159.56
		<u>(4,659.56)</u>	<u>(218,159.56)</u>
214,625.68		<u>(4,754.52)</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

Note:
The Company is not VAT registered.

Goldflame Properties Limited - (in Liquidation)

**This is the report as laid down at the final meeting
held on 17 May 2017**

**Liquidator's
Final Progress Report to
Members**

**Goldflame Properties
Limited -
In Liquidation**

04 April 2017

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APPENDICES

- A Receipts and Payments Account from 14 March 2016 to 13 March 2017**
- B Receipts and Payments Account from 14 March 2017 to 4 April 2017 and Cumulative Receipts and Payments Account for Period from 14 March 2016 to 4 April 2017**
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)**

1 Introduction

- 1.1 I, Alan Simon of AABRS Limited, was appointed as Liquidator of Goldflame Properties Limited (the **Company**) on 14 March 2016. This report provides an update on the progress in the liquidation for the period 14 March 2016 to 13 March 2017 as this is combined with my final report in the liquidation and covers the period from 14 March 2017 to 4 April 2017.
- 1.2 The trading address of the Company was Front Basement Office, Commerce House, 6 London Street, London, W2 1HL. The business traded under the name Goldflame Properties Limited.
- 1.3 The registered office of the Company was changed to Langley House, Park Road, East Finchley, London, N2 8EY and its registered number is 02760147.

2 Progress of the Liquidation

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the period 14 March 2016 to 13 March 2017 with a comparison to the Declaration of Solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period.
- 2.2 At Appendix B, I have provided an account of my Receipts and Payments for the period 14 March 2017 to 4 April 2017 with a comparison to the Declaration of Solvency values, together with a cumulative account since my appointment which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2.3 Further information on the Liquidator's remuneration can be found in section 5 below.
- 2.4 The Company's assets were realised in the period 14 March 2016 to 13 March 2017. No realisations were made in the period 14 March 2017 to 4 April 2017.
- 2.5 **Tax Refund**
 - 2.5.1 The Declaration of Solvency stated that a tax refund was estimated to realise a sum of £2,000 and £1,511.80 has been received from HM Revenue and Customs.
- 2.6 **Pre-CT Interest Repayment**
 - 2.6.1 The Declaration of Solvency made no provision for a pre-liquidation Corporation Tax refund however £12,94 has been received from HM Revenue and Customs.
- 2.7 **Cash at Bank**
 - 2.7.1 The Declaration of Solvency stated that cash at bank was estimated to realise a sum of £212,627.68 and £223,873.97 has been realised following reconciliation of the Company's bank account.

Unrealisable Assets

- 2.8 The assets included within the Declaration of Solvency have been realised and there are no further known additional unrealised assets.

Refund

- 2.9 A refund of £1,301.02 has been made to William Hill Organization Limited after payments were made to the Company bank account in error.

3 Outcome for Creditors

Secured Creditors

- 3.1 There is no secured creditor registered at Companies House.

Preferential Creditors

- 3.2 No preferential creditors' claims were anticipated and none have been received.

Unsecured Creditors

- 3.3 I received claims totalling £500 from one creditor.
- 3.4 I can confirm that the unsecured has been paid in full. A payments totalling £500 was made to the unsecured creditor.

4 Distributions to Members

- 4.1 The following distribution in specie to the member has been made:
- A first interim dividend of £106,750 per Ordinary £1 share on 31 March 2016 totalling £213,500
- 4.2 The following cash distribution to the member has been made:
- A second and final dividend of £2,329.56 per Ordinary £1 share on 4 April 2017 totalling £4,659.56
- 4.2 Dividends totalling £218,159.56 have been distributed to the member.

5 Liquidator's Remuneration

- 5.1 The Member approved that the basis of the Liquidator's remuneration be on the basis of a set amount of £4,000 plus VAT and disbursements.

- 5.2 The Liquidator's category 2 disbursements are payable on the basis of AABRS Limited's published tariff, disclosed to the member prior to the General Meeting.
- 5.3 The Liquidator has drawn £4,800 against the total set fee approved by Members.
- 5.4 The following expenses and disbursements have been drawn:

Charged By	Brief Description of Services Provided	Costs Incurred £
AUA Insolvency Risk Services Ltd	Bonding	276.00
Courts Advertising Ltd	Statutory Advertising	372.60

- 5.5 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 5.6 A copy of 'A Shareholders' Guide to Liquidators' Fees is available on request or can be downloaded from the firm's website at <http://www.aabrs.com/resources/creditors-guides>.

6 Members' Rights

- 6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.
- 6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company 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.

7 Notice of Final Meeting of Members


- 7.1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of members of the Company will be held at Langley House, Park Road, East Finchley, London, N2 8EY on Wednesday 17 May 2017 at 11.00am for the purpose of receiving a final account of the Liquidator's acts and dealings and of the conduct of the winding up.
- 7.2 The following resolutions will be put to the meeting:
- that the Liquidator's Report be approved; and

- that the Liquidator be granted his release from office

8 Conclusion

This report together with the Final Meeting of Members will conclude my administration of the liquidation

Yours faithfully,


Alan Simon
Liquidator

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Appendix A

Goldflame Properties Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 14/03/2016 To 13/03/2017 £	From 14/03/2016 To 13/03/2017 £
	ASSET REALISATIONS		
2,000.00	Tax Refund	1,511.80	1,511.80
	Pre-CT Interest Repayment	12.94	12.94
212,627.68	Cash at Bank	223,873.97	223,873.97
	Bank Interest Gross	12.43	12.43
		<u>225,411.14</u>	<u>225,411.14</u>
	COST OF REALISATIONS		
	Specific Bond	276.00	276.00
	Liquidators Fees	4,800.00	4,800.00
	Corporation Tax	2.40	2.40
	Statutory Advertising	277.20	277.20
		<u>(5,355.60)</u>	<u>(5,355.60)</u>
	UNSECURED CREDITORS		
	Maurice Emanuel	500.00	500.00
	Refund	1,301.02	1,301.02
		<u>(1,801.02)</u>	<u>(1,801.02)</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shares	213,500.00	213,500.00
		<u>(213,500.00)</u>	<u>(213,500.00)</u>
<u>214,625.68</u>		<u>4,754.52</u>	<u>4,754.52</u>
	REPRESENTED BY		
	Bank 1 Deposit - non interest		4,754.52
			<u>4,754.52</u>

Note:

The Company is not VAT registered.

Appendix B

**Goldflame Properties Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 14/03/2017 To 04/04/2017 £	From 14/03/2016 To 04/04/2017 £
	ASSET REALISATIONS		
2,000.00	Tax Refund	NIL	1,511.80
	Pre-CT Interest Repayment	NIL	12.94
212,627.68	Cash at Bank	NIL	223,873.97
	Bank Interest Gross	NIL	12.43
		<u>NIL</u>	<u>225,411.14</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	276.00
	Liquidators Fees	NIL	4,800.00
	Corporation Tax	NIL	2.40
	Statutory Advertising	95.40	372.60
		<u>(95.40)</u>	<u>(5,451.00)</u>
	UNSECURED CREDITORS		
	Maurice Emanuel	NIL	500.00
	Refund	NIL	1,301.02
		<u>NIL</u>	<u>(1,801.02)</u>
	DISTRIBUTIONS		
(2.00)	Ordinary Shares	4,659.12	218,159.12
		<u>(4,659.12)</u>	<u>(218,159.12)</u>
<u>214,625.68</u>		<u><u>(4,754.52)</u></u>	<u><u>NIL</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note:

The Company is not VAT registered.

Appendix C

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is AABRS Limited policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have not utilised the services of any professional advisors.

Disbursements

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 disbursements can include costs incurred by AABRS Limited for the provision of services which include an element of recharged overhead, for example, room hire or document storage.