

**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

06657080

Name of Company

Blaze Europe Limited

☒ We

Philip David Nunney, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

Nicola Jane Kirk, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

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 [REDACTED] summoned for 05 December 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 conducted, and the property of the company has been disposed of, and that [REDACTED] no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly [REDACTED] summoned for 05 December 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 [REDACTED] no quorum was present at the meeting

The meeting was held at Blades Enterprise Centre, John Street, Sheffield, S2 4SW

The winding up covers the period from 5 March 2013 (opening of winding up) to the final meeting (close of winding up)

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

Members meeting - No attendees present, either in person or by proxy, therefore no resolutions were passed

Creditors meeting - No attendees present, either in person or by proxy, therefore no resolutions were passed

Signed

Date 05 December 2014

Abbey Taylor Ltd
The Blades Enterprise Centre
John Street
Sheffield
S2 4SW

Ref 1404/PDN/NJK/DH/CR

TUESDAY



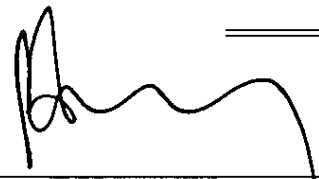
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COMPANIES HOUSE

Blaze Europe Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 5 March 2013 To 5 December 2014

S of A £		£	£
	ASSET REALISATIONS		
90 00	Tangible Assets	NIL	
Uncertain	Intangible Assets	NIL	
3,250 00	Stock	NIL	
NIL	Book Debts	NIL	
Uncertain	VAT Refund	NIL	
Uncertain	Cash at Bank	537 62	
	Sale of Assets	5,000 00	
	Bank Interest Gross	4 28	
			5,541 90
	COST OF REALISATIONS		
	Preparation of S of A	5,000 00	
	Liquidator's Fees	156 83	
	Agents/Valuers Fees	170 00	
	Statutory Advertising	215 07	
			(5,541 90)
	UNSECURED CREDITORS		
(89,613 61)	Trade & Expense Creditors	NIL	
(43,651 63)	Connected Parties	NIL	
(2,079 69)	Yorkshire Bank plc	NIL	
			NIL
	DISTRIBUTIONS		
(2,000 00)	Ordinary Shareholders	NIL	
			NIL
(134,004.93)			(0 00)

REPRESENTED BY

NIL



Philip David Nunney
Joint Liquidator

Blaze Europe Limited

Liquidators' Final Report to Creditors and Members

I enclose for your information, a summary of our receipts and payments from 5 March 2013, the commencement of the winding-up, to 5 December 2014, the anticipated close of the winding-up, showing that no funds remain in the case. The account attached to this report has been reconciled with that which was held at a designated clients' account with a UK bank in respect of the winding up.

1. REALISATION OF ASSETS

1.1 Tangible Assets, Intangible Assets and Stock

The Director's Statement of Affairs indicated that the Company had tangible assets representing office equipment with an estimated to realise value of £90, intangible assets representing a number of trademarks whose value was uncertain, and stock with an estimated to realise value of £3,250.

Flowing our appointment, the director, Jason Cooper, expressed an interest in purchasing the tangible and intangible assets together with the stock. After a period of negotiation, a formal offer in the sum of £5,000+VAT was received from Blaze IP Limited, of which Mr Cooper is a director.

The offer was referred to C.W. Harrison & Son, professional valuers, who recommended that the offer be accepted on the basis that it represented fair and guaranteed value for the assets and avoided the costs associated with seeking sales at auction. We are uncertain to what extent the purchaser sought their own independent advice regarding the sale.

The sale completed on 25 April 2013 and I can confirm that the proceeds were duly received into the liquidation estate.

1.2 Book Debts

The Director's Statement of Affairs indicated there were two debtors with balances due to the Company totalling £758.23. However, the estimated to realise value had been written down to nil to reflect the recovery prospects in liquidation.

I would advise that the liquidators investigated these debtors and determined that one had a counter claim against the Company which was larger than the debt outstanding. The other debt was subject to a dispute and was not economical to pursue further.

1.3 Cash at Bank

The Director's Statement of Affairs indicated that there may have been a balance available in the Company's foreign currency accounts. However, the estimated to realise value was uncertain due to the exchange rates and the prospect of set off by Yorkshire Bank plc in respect of the unauthorised overdrawn account.

I would advise that upon contacting the Company's bank and closing the accounts, the sum of £537.62 was duly received.

1.4 VAT Refund

The Director's Statement of Affairs indicated that there may have been a VAT refund due to the Company although the estimated to realise value was uncertain due to the prospect of charges or set off by HM revenue & Customs.

I would advise that upon contacting HM Revenue & Customs, it was determined that the refund due had already been remitted to the Company prior to the appointment of Liquidators.

1.5 Other Assets

The funds in the liquidation were held in an interest bearing account which resulted in gross bank interest totalling £4.28.

2. CREDITOR CLAIMS

2.1 Preferential Creditors

The Director's Statement of Affairs indicated that there were no preferential creditors and no preferential claims have been received.

2.2 Secured Creditors

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

2.3 Unsecured Creditors

The Director's Statement of Affairs indicated estimated unsecured claims in the sum of £135,344.93. We have received the following claims although they have not been reviewed or agreed by the liquidators:-

	£
HM Revenue & Customs (VAT)	2,992.00
Connected Parties	43,651.63
Eight Trade & Expense Creditors	53,418.69
Total	<u>100,062.32</u>

I would advise that the connected party claims listed above represents a claim by the director and two companies of which he is also a director. Also, I would advise that included within the trade creditor claims above are three creditors with claims totalling £30,930.60 which were not included within the Statement of Affairs and came to light subsequent to our appointment. Please note that ten unsecured creditors with claims in the Statement of Affairs totalling £64,546.76 have not proved in the liquidation.

3. DIVIDENDS

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, as no floating charge is outstanding, the legislation does not apply.

Therefore, due to insufficient assets being realised, no dividend has or will be declared to unsecured creditors in this Liquidation as the funds realised have been used to meet the expenses of the Liquidation.

4. INVESTIGATIONS

We 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.

I can confirm that there were no matters that justified further investigation in the circumstances of this appointment.

Within six months of our appointment as liquidators, we were required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present directors would make them unfit to be concerned with the management of the company. I can confirm that our report was submitted.

5. PRE-APPOINTMENT REMUNERATION

At the meeting of creditors held on 5 March 2013, it was resolved that a fee in the sum of £5,000 plus VAT and disbursements be paid in respect of assisting the director in convening the creditors' meeting, preparing a statement of affairs and report to creditors.

I can confirm that the sum of £5,000 plus VAT has been discharged from the case in this regard.

Pre-appointment disbursements incurred and paid from the case are summarised as follows:

	Incurred (£)	Discharged (£)	Unpaid (£)
Statutory Advertising	71.69	71.69	-
Postage	8.80	-	8.80
Company Searches	7.00	-	7.00
Total	<u>87.49</u>	<u>71.69</u>	<u>15.80</u>

6. LIQUIDATORS' REMUNERATION

At the meeting of creditors held on 5 March 2013 it was resolved that the Joint Liquidators be remunerated on a time cost basis. The enclosed schedules indicate that the time costs of the Liquidators and our staff to date are £8,509.05 which represents 49.73 hours, at an average hourly rate of £171.10, of which £2,580.00 has been charged since our last report at an average hourly rate of £202.35.

I can confirm that a fee in the sum of £156.83 plus VAT has been discharged from the case in this regard.

Please refer to the Practise Fee Recovery Policy appended to this report for further information with regard to time recording, an explanation of the liquidators' general duties in dealing with a Company in liquidation and disbursements.

In addition to the routine work outlined, additional time was spent in this case negotiating the sale of the Company assets, investigating the outstanding debtors and VAT position of the Company.

7. LIQUIDATORS' EXPENSES

Expenses incurred and paid from the case are summarised as follows:

	05/03/13 to 04/03/14 Incurred (£)	05/03/13 to 04/03/14 Discharged (£)	05/03/14 to 05/12/14 Incurred (£)	05/03/14 to 05/12/14 Discharged (£)
Statutory Advertising	143.38	143.38	-	-
Specific Bond	30.00	-	-	-
Postage	13.77	-	19.15	-
Total	187.15	143.38	19.15	-

	Total Incurred (£)	Total Discharged (£)	Total Unpaid (£)
Statutory Advertising	143.38	143.38	-
Specific Bond	30.00	-	30.00
Postage	32.92	-	32.92
Total	206.30	143.38	62.92

8. 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 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 Liquidator's 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.

9. RESOLUTION

The resolution to be proposed at the final meetings of members and creditors is as follows:-

- The Liquidators' release be approved

10. CONCLUSION

I can confirm that all matters regarding this Liquidation have been completed.

NOTICE IS HEREBY GIVEN pursuant to Section 106 of the Insolvency Act, 1986, that final meetings of the members and creditors of Blaze Europe Limited will be held at the offices of Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW on 5 December 2014 at 10.15am and 10.30am respectively for the purpose of receiving an account of the Liquidators' acts, dealings and of the conduct of the winding-up since Liquidation and to seek the release of the Liquidators.

Proxy and proof of debt forms are enclosed which must be lodged at the offices of Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW, no later than 12 noon on the

business day preceding the meeting to entitle you to vote at the meeting (unless you are an individual attending the meeting in person).

We are required to consider the convenience of creditors when holding any general meeting. In our experience, creditors seldom attend these meetings therefore it is being held at our office to reduce costs. If you wish to attend this meeting and consider the proposed venue is inconvenient, please let us know within the next seven days so that we can make alternative arrangements

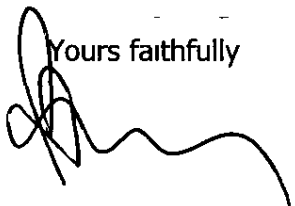
These meetings are purely formal and no information additional to that included within this report will be given out. There is therefore no requirement for you to attend unless you wish to do so.

Should you have any queries regarding this matter please contact David Hurley on 0114 292 2402.

Abbey Taylor Limited always strives 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 addressed to the Complaints Officer at Abbey Taylor Ltd, Blades Enterprise Centre, John Street, Sheffield, S2 4SW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

It is our belief that 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 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(s) concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848 (charges may apply).

Yours faithfully



Philip D Nunney
Joint Liquidator

Blaze Europe Limited
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 05/03/2013 To 04/03/2014 (£)	From 05/03/2014 To 05/12/2014 (£)	Total (£)
Tangible Assets	90 00	0 00	0 00	0 00
Intangible Assets	Uncertain	0 00	0 00	0 00
Stock	3,250 00	0 00	0 00	0 00
Book Debts	NIL	0 00	0 00	0 00
VAT Refund	Uncertain	0 00	0 00	0 00
Cash at Bank	Uncertain	537 62	0 00	537 62
Sale of Assets		2,916 66	2,083 34	5,000 00
Bank Interest Gross		1.77	2 51	4 28
Vat Payable		583 34	(583 34)	0 00
		4,039.39	1,502 51	5,541 90
PAYMENTS				
Preparation of S of A		0.00	5,000 00	5,000 00
Liquidator's Fees		0 00	156 83	156 83
Agents/Valuers Fees		170.00	0 00	170 00
Statutory Advertising		215 07	0 00	215 07
Trade & Expense Creditors	(89,613 61)	0 00	0 00	0 00
Connected Parties	(43,651 63)	0 00	0 00	0 00
Yorkshire Bank plc	(2,079 69)	0 00	0 00	0 00
Ordinary Shareholders	(2,000 00)	0 00	0 00	0 00
Vat Receivable		74.20	(74 20)	0 00
		459.27	5,082.63	5,541 90
Net Receipts/(Payments)		3,580.12	(3,580 12)	0 00
MADE UP AS FOLLOWS				
Clients Premium Account		3,580 12	(3,580 12)	0 00
		3,580.12	(3,580 12)	0 00

ABBEEY TAYLOR LIMITED

TIME & CHARGEOUT SUMMARIES

BLAZE EUROPE LIMITED - IN LIQUIDATION

FROM 05/03/2013 TO 03/10/2014

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	0 90	8 75	6 38	14 10	30 13	4,515 30	149 86
Investigations	-	2 95	-	-	2 95	607 50	205 93
Realisation of assets	0 75	6 00	2 30	-	9 05	1,847 75	204 17
Creditors	0 50	5 75	1 35	-	7 60	1,538 50	202 43
Trading	-	-	-	-	-	-	-
Total fees claimed - £	698 75	4,757 50	1,642 80	1,410 00		8,509 05	
Total hours	2 15	23 45	10 03	14 10	49 73		
Average rate	325 00	202 88	163 79	100 00			

ABBAY TAYLOR LIMITED

TIME & CHARGEOUT SUMMARIES

BLAZE EUROPE LIMITED - IN LIQUIDATION

FROM 05/03/2014 TO 03/10/2014

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	0 10	5 10	-	0 60	5 80	1,125 00	193 97
Investigations	-	-	-	-	-	-	-
Realisation of assets	-	1 85	-	-	1 85	372 50	201 35
Creditors	0 50	4 60	-	-	5 10	1,082 50	212 25
Trading	-	-	-	-	-	-	-
Total fees claimed - £	195 00	2,325 00	-	60 00		2,580 00	
Total hours	0 60	11 55	-	0 60	12 75		
Average rate	325 00	201 30	-	100 00			

PRACTICE FEE RECOVERY POLICY FOR ABBEY TAYLOR LIMITED

Introduction

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively a hard copy may be requested from Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge-out Rates

Grade of staff	Charge-out rates per hour (£)
Partner – appointment taker	325
Senior Manager	250
Manager	200
Supervisor/Senior Administrator	160
Case Administrator	130
Cashier	100
Support Staff	100

These charge-out rates charged are reviewed annually and are adjusted to take account of inflation and the firm's overheads when deemed necessary.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

- Administration and Planning – which includes work such as planning how the case will be administered and progressed, the administrative set up of the case; notifying creditors and others of the appointment; keeping the records relating to the case up to date, and reporting on progress of the case to creditors and others.
- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt, undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors.
- Realisation of Assets – which includes work such as identifying, securing and insuring assets; dealing with retention of title claims, collecting debts owed, and selling assets.
- Employee matters – which includes work such as dealing with employees, and liaising with the redundancy payments office.

- Creditors – which includes work such as communicating with creditors; dealing with creditors' claims, and where funds realised allow, paying dividends to creditors
- Trading – which includes work such as managing and controlling all aspects of the business, and preparing financial records and information relating to that trading

Percentage Basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed Fee

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

All Bases

Where applicable, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes

Solicitors/Legal Advisors
Auctioneers/Valuers
Accountants
Quantity Surveyors
Estate Agents
Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbey Taylor Limited, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	£75
Mileage	45p per mile
Storage	£2.50 per box per quarter
Photocopying	5p per sheet