

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

2773142

Name of Company

ELITE INCIDENT MANAGEMENT LIMITED

I / We

William Jeremy Jonathan Knight, 68 Ship Street,, Brighton,, East Sussex,, BN1 1AE

Simon Peter Edward Knight, 68 Ship Street,, Brighton,, East Sussex,, BN1 1AE

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 18 September 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 ~~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 18 September 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 ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at 68 Ship Street, Brighton, East Sussex, BN1 1AE

The winding up covers the period from 4 January 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

The Liquidators were released.

Signed



Date 18 September 2014

Jeremy Knight & Co ,
68 Ship Street,
Brighton,
East Sussex,
BN1 1AE

Ref IO619S/WJJK/SK

FRIDAY



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19/09/2014

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COMPANIES HOUSE

ELITE INCIDENT MANAGEMENT LIMITED
(In Liquidation)
Liquidators' Abstract of Receipts & Payments
From 4 January 2013 To 18 September 2014

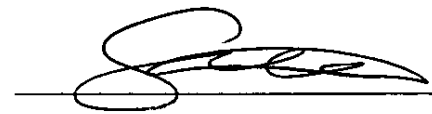
S of A £		£	£
	SECURED ASSETS		
163,583 00	Insurance claims due	NIL	NIL
	SECURED CREDITORS		
(163,583 00)	Insured /Repairers	NIL	NIL
	ASSET REALISATIONS		
2,000 00	Fixtures & Equipment	4,972 80	
	Book Debt	38,615 88	
24,956 00	Book Debt Assoc Co	24,955 80	
	VAT Refund	12,219 58	
	Insurance Refund	122 16	
83,496 00	Cash at Bank	188,587 46	
	Bank Interest Gross	641 09	
	Postage Credit	527 09	
	Cash in Hand - Petty Cash	37 18	
	Rates Refund	13,262 74	
			283,941 78
	COST OF REALISATIONS		
	Premium on Bond - £250,000 - £330	396 00	
	Preparation of S of A	12,600 00	
	Office Holders Fees	56,180 34	
	Office Holders Expenses	50 50	
	Destruction of Books & Records	725 15	
	Agents Fees	9,136 88	
	Corporation Tax	127 80	
	Stationery & Postage	473 19	
	Payment to Repairers	57,908 38	
	Storage Costs	198 00	
	Re-Direction of Mail	60 00	
	Statutory Advertising	438 35	
			(138,294 59)
	PREFERENTIAL CREDITORS		
	Preferential Creditors	16,982 55	
(17,523 00)	Employees	NIL	
			(16,982 55)
	UNSECURED CREDITORS		
(82,138 00)	Trade & Expense Creditors	128,664 64	
(109,765 00)	Employees	NIL	
(382,808 00)	Directors	NIL	
(99,154 00)	H M Revenue & Customs	NIL	
			(128,664 64)
	DISTRIBUTIONS		
(875 00)	Ordinary Shareholders	NIL	
			NIL
(581,811.00)			0.00

ELITE INCIDENT MANAGEMENT LIMITED
(In Liquidation)
Liquidators' Abstract of Receipts & Payments
From 4 January 2013 To 16 September 2014

S of A £	£	£
		NIL
(581,811 00)		0.00

REPRESENTED BY

NIL



J. Knight
Liquidator

ELITE INCIDENT MANAGEMENT LIMITED (IN LIQUIDATION)

**Liquidators' final report to members and creditors
For the period from 4th January 2014 to 18th September 2014**

STATUTORY INFORMATION

Company name	Elite Incident Management Limited
Registered office	68 Ship Street Brighton East Sussex BN1 1AE
Former registered office	149 Preston Road Brighton East Sussex BN1 6AS
Registered number	2773142
Liquidators' names	William Jeremy Jonathan Knight and Simon Peter Edward Knight
Liquidators' address	68 Ship Street Brighton East Sussex BN1 1AE
Liquidator's date of appointment	4 th January 2013

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period from 4th January 2013 and 4th January 2014 to 18th September 2014 is attached. Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

ASSETS

Cash at bank and in hand

The director's statement of affairs of the company stated that there was cash at bank of £83,496. The amount actually realised was £83,001.66 including a petty cash float of £37.18.

Connected company debt

The statement of affairs showed that a debt of £24,956 was due from Elite Accident Assistance Limited. I can confirm that funds of £24,955.80 were paid by Elite Accident Assistance Limited on the same day that the resolution for the company's liquidation was passed.

cont/ .

LIABILITIES

Secured liabilities

An examination of the company's mortgage register held by the Registrar of Companies showed that the company has not granted any debentures

The legislation requires that if the company had created a floating charge after 3rd 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 secured creditors and accordingly the prescribed part provisions do not apply.

Preferential creditors

The statement of affairs anticipated £17,523 in preferential claims from employees. However, to date, one preferential claim of £12,176.41 has been received from the Redundancy Payments Office and a further fourteen preferential claims totaling £4,806.14 have been received from employees. All claims have been admitted and a first and final distribution of 100p in the £ was declared and paid to preferential creditors on 18th February 2014.

Crown creditors

The statement of affairs included £99,154 owed to HM Revenue & Customs. To date, claims totalling £114,092.27 have been received in respect of outstanding VAT, PAYE and an outstanding statutory maternity claim.

Unsecured creditors

The statement of affairs included thirty five unsecured trade and expense creditors with an estimated total liability of £82,138, although this figure did not include potential claims from repairers as it was anticipated that they would settle direct with the insurance companies. In addition to the Crown creditors stated above, we have received unsecured claims from forty eight creditors totalling £158,882.13 and claims totalling £382,808 from three associated creditors. The Redundancy Payments Office has submitted an unsecured claim of £87,853.34 for payments made to employees under the Employment Rights Act and seven employees have unsecured claims totalling £3,591.20. All claims have been admitted and a first and final dividend of 17.219p in the £ was declared and paid to preferential creditors on 18th July 2014.

DIVIDENDS

Preferential creditors

As previously stated, preferential claims from fifteen creditors totalling £16,982.55 have been received and admitted. A first and final distribution of 100p in the £ was declared and paid to preferential creditors on 18th February 2014.

cont/ . .

Unsecured creditors

As previously stated, all unsecured claims totalling £747,226 94 have been received and admitted. On 25th April 2014, an exclusion notice was sent to all known potential creditors who had not submitted a claim requiring them to submit their claims by 20th May 2014 and was advertised in the London Gazette. A first and final dividend of 17 219p in the £ was declared and paid to unsecured creditors on 18th July 2014

INVESTIGATION

I 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 and the funds likely to be available to fund an investigation, and the costs involved. I have concluded that there are no matters requiring any further investigation and that there are no further asset recoveries.

REMUNERATION

Pre-appointment remuneration

The creditors previously authorised the payment of a fee of £10,500 plus VAT, for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors, prior to my appointment at a meeting held on 4th January 2013. The fee for the statement of affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

Liquidators' remuneration

Joint Liquidators' remuneration was previously authorised by creditors at a meeting held on 4th January 2013 to be fixed at our firm's professional time costs and disbursements (categories 1 & 2) as set out in the Creditors' Guide to Insolvency Practitioners' Fees (SIP9) with power to draw fees on account up to the value of work carried out. The Joint Liquidators' total time costs for the liquidation amount to £46,816 95 excluding VAT, represented by 262 40 hours. Of these costs, £12,950 plus VAT, represented by 74 7 hours, have been incurred in the period covered by this report. A breakdown of these costs, which have been billed and drawn, is attached.

LIQUIDATOR'S EXPENSES

My incidental outlays for the duration of the liquidation amount to £50 50 and have been paid in full. Of these expenses, £7 was incurred in respect of searches at the Registrar of Companies and the remaining £43 50 was incurred in respect of travel and parking costs. No expenses have been incurred in the period covered by this report.

cont/ .

In addition to the Liquidators' incidental outlays, the following agents or professional advisors have been utilised in this matter.-

Professional advisor	Nature of work	Fee arrangement
SIA Group (UK) Limited	Valuers	Professional time costs
SIA Group (UK) Limited	Auctioneers	10% of sale price
Altus Edwin Hill	Agents re Business Rates	25% of recovery
Alexander Forbes	Pensions scheme advice	Fixed fee (£300 plus VAT)

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case

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 liquidator's 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 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.

SUMMARY

The winding up of the company is now for all practical purposes complete and I have been able to summon and hold final meetings of the company's members and creditors to receive my final report and to enable the Joint Liquidators to seek their release.



W J J Knight – Joint Liquidator
Jeremy Knight & Co
68 Ship Street
Brighton
East Sussex BN1 1AE

ELITE INCIDENT MANAGEMENT LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION

SUMMARY OF THE JOINT LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT
For the period from 4th January 2013 and 4th January 2014 to 18th September 2014

	Statement of affairs	4th January '14 to 18th Sept '14	4th January '13 to 18th Sept '14		4th January '14 to 18th Sept '14	4th January '13 to 18th Sept '14
	£	£	£		£	£
RECEIPTS				PAYMENTS		
Balance b/f		105,932.48		Statutory Advertising	90.60	438.35
Fixtures & Equipment	2,000		4,972.80	Valuer's Fees (re asset collection and sales)		3,713.28
Amounts owed by Connected Companies	24,956		24,955.80	Agent's Fees (re rates refund)		4,034.00
Cash at Bank and in Hand	83,496		83,001.66	Agent's Fees (re pension)		360.00
	<u>£ 110,452</u>			Incidental Outlays		50.50
Residual Balance from Bank Accounts		85,149.55	85,149.55	Liquidators' Bond		396.00
Book Debts			1,512.43	Statement of Affairs Fee		12,600.00
Prepayment		527.09	527.09	Stationery & Postage	282.77	473.19
Rates Refund			13,262.74	Storage and Destruction Fees	1,715.15	1,952.75
Insurance Refund			122.16	Re-direction of Mail		60.00
Bank Interest		215.15	309.59	Corporation Tax	127.80	127.80
VAT Refund		12,219.58	12,219.58	Liquidators' Remuneration	56,180.34	56,180.34
				First and Final Distribution to Preferential Creditors of 100p in the £ (paid on 18th February 2014)	16,982.55	16,982.55
				First and Final Dividend to Unsecured Creditors of 17.219p in the £ (paid on 18th July 2014)	128,664.64	128,664.64
TOTAL RECEIPTS		<u>£ 204,043.85</u>	<u>£ 226,033.40</u>	TOTAL COSTS	<u>£ 204,043.85</u>	<u>£ 226,033.40</u>

Notes

- The above figures include VAT where appropriate
- The Statement of Affairs fee was fixed at £10,500 plus VAT at the meeting of creditors held on 4th January 2013
- Joint Liquidators' remuneration was fixed at their firm's professional time costs at the meeting of creditors held on 4th January 2013

Dated this 18th day of July 2014

(signed) W J J KNIGHT FCA, FCCA
JOINT LIQUIDATOR
JEREMY KNIGHT & CO
Chartered Accountants
68 Ship Street
Brighton
East Sussex, BN1 1AE

SUMMARY OF THE JOINT LIQUIDATORS' CLIENTS' ACCOUNTS
For the period from 4th January 2013 to 3rd January 2014

Dated this 18th day of July 2014

(signed) **W J J KNIGHT FCA, FCCA**
JOINT LIQUIDATOR
JEREMY KNIGHT & CO
Chartered Accountants
68 Ship Street
Brighton
East Sussex, BN1 1AE

Name:			ELITE INCIDENT MANAGEMENT LIMITED (IN LIQUIDATION)				Ref: IO619S	
Hours	For the period from 4th January 2014 to 18th September 2014							
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £	
Administration and Planning		12 30	4.00	20 60	36 90	4,777 00	129 46	
Investigations	1 00				1.00	250 00	250 00	
Realisation of Assets	0 60	0 80	0.40		1.80	396.00	220 00	
Trading								
Creditors	4 10	24.30	6.60		35.00	7,527.00	215 06	
Case Specific Matters (specify)					-		-	
Total Hours	5 70	37.40	11 00	20 60	74 70			
Total Fees Claimed (£)						12,950 00	173.36	
VAT @ 20%						2,590 00		
£						15,540 00		

PROFESSIONAL COSTS AND DISBURSEMENTS TARIFF

(Rates applicable with effect from 1st April 2013)

Jeremy Knight & Co Charge-out Rates

	£
Partners	195-265
Managers	125-195
Other Senior Administrators	60-125
Assistants & Support Staff	50- 75
Cashier	nil
Secretary	nil

The charge-out rates of staff within the firm depend upon experience and qualifications and the degree of complexity and responsibility of the work carried out Time is charged in 6 minute units.

Where the fee is charged on a percentage basis the office holder should provide details of any work which has been or is intended to be contracted out which would normally be undertaken directly by an insolvency practitioner or his staff

In certain circumstances it may be possible to agree a fixed fee or a fixed cap on fees prior to work being carried out

Name:			ELITE INCIDENT MANAGEMENT LIMITED (IN LIQUIDATION)				Ref: IO619S	
Hours	For the period from 4th January 2013 to 18th September 2014							
Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £	
Administration and Planning	5.00	12 40	40 10	45 00	102 50	14,639 45	142 82	
Investigations	1 00		8 00		9.00	1,890.00	210 00	
Realisation of Assets	1 80	0 80	12 70		15.30	2,839 50	185 59	
Trading						-	-	
Creditors	10 40	24 30	102.10	4 80	141 60	27,448 00	193 84	
Case Specific Matters (specify)					-		-	
Total Hours	18 20	37 50	162 90	49.80	268 40			
Total Fees Claimed (£)						46,816 95	174 43	
VAT @ 20%						9,363.39		
£						56,180 34		

PROFESSIONAL COSTS AND DISBURSEMENTS TARIFF

(Rates applicable with effect from 1st April 2013)

Jeremy Knight & Co Charge-out Rates

	£
Partners	195-265
Managers	125-195
Other Senior Administrators	60-125
Assistants & Support Staff	50- 75
Cashier	nil
Secretary	nil

The charge-out rates of staff within the firm depend upon experience and qualifications and the degree of complexity and responsibility of the work carried out Time is charged in 6 minute units

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