

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03101082

Name of Company

Calibre Ventilation Limited

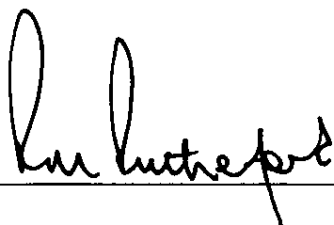
I / ~~we~~

Robert M Rutherford, Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG

the liquidator~~(s)~~ of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 26/06/2013 to 25/06/2014

Signed



Date

26
26.8.14

Parkin S Booth & Co
Yorkshire House
18 Chapel Street
Liverpool
L3 9AG

Ref C186/RMR/RE/AS

SATURDAY



A04 *A3FEB18R* 30/08/2014 #106
COMPANIES HOUSE



Parkin S Booth & Co

Licensed Insolvency Practitioners

Robert M Rutherford
Ian C Brown

Paul J Fleming
John P Fisher

**TO ALL KNOWN MEMBERS & CREDITORS
ANNUAL REPORT**

Our ref RMR/AS

Your ref

E-mail psb@parkinsbooth.co.uk

Reply to LIVERPOOL

26 August 2014

Dear Sirs

Calibre Ventilation Limited - in Liquidation

I refer to my appointment as liquidator of the above on 26 June 2013 and enclose my annual report

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 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.

If members or creditors have any queries regarding this report or the conduct of the liquidation in general they should contact Mrs Ann Simmons

Yours faithfully

Robert M Rutherford
Liquidator

Insolvency Practitioner Licensed by the Insolvency Practitioners Association

CHESTER • LIVERPOOL • LLANDUDNO • WARRINGTON

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Calibre Ventilation Limited
IN LIQUIDATION
FIRST ANNUAL REPORT OF THE LIQUIDATOR
TO CREDITORS AND MEMBERS

Statutory Information

Company Number	03101082
Registered Office	Yorkshire House, 18 Chapel Street Liverpool L3 9AG
Former Registered Office	42 Weir Road Durnford Industrial Estate, Wimbledon London SW19 8UG
Date of Liquidation	26 June 2013
Liquidator	Robert M Rutherford
Liquidator's Address	Yorkshire House, 18 Chapel Street, Liverpool L3 9AG

I refer to my appointment as Liquidator of the above on 26 June 2013 and hereby submit my annual report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules. My summary receipts and payments account is attached at appendix A showing summarising transactions for the 12 months ended 25 June 2014.

Comment regarding trading

The Company had ceased to trade prior to liquidation and no trading was undertaken post-liquidation.

Assets of the company (compared to statement of affairs at the date of liquidation)

- 1 The Motor Vehicles were estimated to produce £7,335 subject to costs of sale and have produced £5,100 net, one of the vehicles was sold to Mr D Stirzaker for £1,500 after no other offers were received.
- 2 Office equipment was estimated to produce £250 and the decision was taken that it would not be cost effective to uplift and dispose of as the agents costs would out way any proceeds achieved.
- 3 Stock this was of a specialised nature and as no interest had been generated it was thought not cost effective to dispose of.
- 4 Book Debts – had been estimated to realise £100,000 of which £18,611.01 has been achieved to date. One of the debts for £16,497 is being discharged by monthly instalments of £611.00.

The largest contract balance was expected to be recovered from Airconmech, unfortunately they went into Administration on the 30 October 2013. There are still a number of accounts disputing the outstanding balance due to alleged faulty workmanship and claiming counter charges. It remains to be seen what further realisations can be made on these contract balances.

A small number of debtors had paid directly into the former bank account totalling £4,486.80 thus reducing the indebtedness due to the bank under its floating charge.

Other realisations

Sundry refunds relate to two from DVLA of £71.66 & £116.66 together with a £8.32 refund from British Telecom.

Interest was earned from amounts banked during the liquidation as detailed on the attached receipts and payments account

Future Realisations

Book debts totalling £16 497 remain to be realised

If there are any further assets not detailed above or as shown on the receipts and payments account that creditors believe should be brought to my attention, any assistance will be gratefully received

Costs of liquidation

The attached receipts and payments account details the costs and expenses of the liquidation and the amounts paid to each class of creditor, if any

At the Meetings of Creditors held on 26 June 2013 it was agreed that Parkin S Booth & Co be entitled to receive £5,000 plus VAT in respect of their assistance in preparing the statement of affairs

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee arrangement
The Keith Jones Partnership	Solicitors	Time Costs Plus Disbursement

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

Investigation into the affairs of the Company

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, the funds likely to be available to fund an investigation, and the costs involved

Although Creditors raised concerns that the Directors contravened the wrongful trading provisions of the insolvency Act 1986, it would appear that the company relied heavily on the financial support of the associated company. There is no doubt that the company incurred trading losses in the final months of trading but a large proportion of the losses appear to have resulted from poor pricing of contracts and inadequate site supervision and control

The associated company will have incurred significant liabilities arising from this liquidation and they do not appear to have benefitted financially from the company continuing to trade

Unless unsecured creditors are willing to contribute to fund further investigations and, if appropriate, subsequent legal action, I am of the opinion that as Liquidator I am not in the position to take any further action

Within six months of my appointment as liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company. I would confirm that my report has been submitted

Creditors' Claims (and dividends)

The statement of affairs included unsecured creditors with an estimated total liability of £654,916.86. I have received claims from unsecured creditors at a total of £288,964.73. To date I have not received claims from 26 creditors with original estimated claims in the statement of affairs of £396,743.13. There has been a small increase in the extent of creditors' claims mainly arising from HMRC-VAT Claim being £23,603 more than anticipated.

Upon present information there will be a dividend payable to the preferential creditors only, however I am unable to confirm the amount or timing of the dividend.

There will be no return to the unsecured creditors in this matter.

Prescribed Part

(Statement as to amount paid to unsecured creditors by virtue of the application of section 176A Insolvency Act 1986)

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.

The floating charge was created on 12 January 1998 (prior to 15 September 2003) and consequently the prescribed part is not applicable.

Bank Account

The company's liquidation accounts have been reconciled.

Liquidator's Remuneration

Pursuant to a resolution passed at a meeting of creditors held on 26 June 2013, I would advise that liquidator's remuneration has been fixed by reference to the time properly spent by the liquidator and his staff in attending to matters arising in the liquidation. My firm has spent 117.40 hours dealing with the administration incurring total chargeable costs of £15,343.00 which provides an average chargeable rate of £130.69 per hour.

A detailed breakdown of my time is attached at appendix B.

It is Parkin S Booth & Co's policy to only recharge 'category 1 disbursements' i.e. incidental expenses specifically identifiable to a case and these are detailed on the attached receipts and payments when charged.

A Creditors' Guide to Fees for appointments is available on request from these offices or can be found at

<http://www.parkinsbooth.co.uk/pdf/Liquidators-recent-cases.pdf>

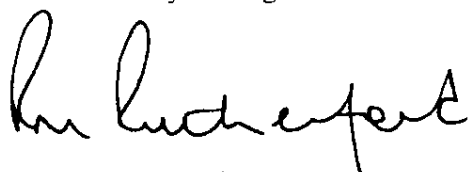
Creditors and members have a right to request further information in respect of a liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131 of the Insolvency Rules 1986. Copies of these are available on request.

SUMMARY

The liquidation will remain open until the collection of outstanding book debts and assets has been fully resolved within the next three years. Once this issue has been dealt with the liquidation will be finalised and our files will be closed.

If you have any queries regarding this report please do not hesitate to contact Mrs Ann Simmons (e-mail as@parkinsbooth.co.uk) at this office

Dated this day 26 August 2014

A handwritten signature in black ink, appearing to read 'R M Rutherford', written in a cursive style.

Robert M Rutherford
Liquidator

Insolvency Practitioner Licensed by the Insolvency Practitioners Association

Calibre Ventilation Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 26/06/2013 To 25/06/2014
	ASSET REALISATIONS	
250 00	Office Equipment	NIL
7,335 00	Motor Vehicles	5,100 00
Uncertain	Stock	NIL
100,000 00	Book Debts	23,097 81
	Sundry Refund	196 64
	Insurance Claim	250 00
		28,644 45
	COST OF REALISATIONS	
	Specific Bond	30 00
	Statement of Affairs Fee	5,000 00
	Office Holders Expenses	269 93
	Legal Fees	927 00
	Statutory Advertising	225 00
		(6,451 93)
	PREFERENTIAL CREDITORS	
(4,729 12)	DE Arrears of Pay & Holiday Pay	NIL
(922 77)	Employee Arrears of Pay /Hol Pay	NIL
		NIL
	FLOATING CHARGE CREDITORS	
(152,580 30)	Floating Charge Creditor	4,486 80
		(4,486 80)
	UNSECURED CREDITORS	
(236,413 44)	Trade & Expense Creditors	NIL
(58,182 64)	Redundancy and Notice Claims	NIL
(358,200 00)	Inter Company Account	NIL
(4,355 02)	Inland Revenue	NIL
2,234 24	Customs & Excise	NIL
		NIL
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		NIL
(705,664 05)		17,705 72
	REPRESENTED BY	
	Bank 1 Current	17,411 37
	Office	294 35
		17,705 72

Robert M Rutherford
Liquidator

TIME & CHARGEOUT SUMMARIES

Calibre Ventilation Limited

To 25/06/2014

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3 50	0 00	52 60	0 20	56 30	7,211 00	128 08
Investigations	0 50	0 00	1 10	0 00	1 60	257 00	160 63
Realisation of Assets	9 40	0 00	26 70	0 00	36 10	5,554 00	153 85
Creditors	3 90	0 00	5 30	14 20	23 40	2,321 00	99 19
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	4,325 00	0 00	10,284 00	734 00		15,343 00	
Total Hours	17 30	0 00	85 70	14 40	117 40		
Average Rate	250 00	0 00	120 00	50 97			

Parkin S Booth & Co Charging Out Rates per hour from 2009

	From January 2009			From January 2009
<i>Partner</i>	£250		<i>Salaried Partner</i>	£210
<i>Senior Manager/Consultant</i>	£180		<i>Manager</i>	£150
<i>Case Manager</i>	£120		<i>Administrator</i>	£100
<i>Junior Administrator</i>	£75		<i>Support Staff</i>	£50

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes

Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')