

## 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

03664881

Name of Company

E. C. Ceilings Limited

I / We

Rachel Ballinger, Trinity House, 28-30 Blucher St, Birmingham, B1 1QH

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 21/03/2016 to 20/03/2017

Signed

Date

17/05/17

Greenfield Recovery Limited  
Trinity House  
28-30 Blucher Street  
Birmingham  
B1 1QH

Ref: ECC002/RB/EP/ar

FRIDAY



\*A66R7OVM\*

A13

19/05/2017

#135

COMPANIES HOUSE

**E. C. Ceilings Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 21/03/2016 To 20/03/2017	From 21/03/2014 To 20/03/2017
	<b>ASSET REALISATIONS</b>		
6,000.00	Third party funds	NIL	6,000.00
Uncertain	Book Debts	NIL	NIL
14,000.00	CIS Tax Refund	NIL	NIL
Uncertain	Retention debt	NIL	NIL
	Bank Interest Gross	0.09	0.37
		<u>0.09</u>	<u>6,000.37</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	120.00
	Preparation of S. of A.	NIL	5,000.00
	Office Holders Fees	NIL	383.33
	Stationery & Postage	NIL	10.40
	Photocopying	NIL	15.20
	Statutory Advertising	NIL	253.80
		<u>NIL</u>	<u>(5,782.73)</u>
	<b>UNSECURED CREDITORS</b>		
(1,170.00)	Trade & Expense Creditors	NIL	NIL
(8,000.00)	Paul Cashin	NIL	NIL
(17,500.00)	NatWest Bank plc	NIL	NIL
(14,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(31,500.00)	HM Revenue & Customs - CT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(250.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(52,420.00)</u>		<u><u>0.09</u></u>	<u><u>217.64</u></u>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		217.64
			<u><u>217.64</u></u>

  
Rachel Ballinger  
Liquidator



**E. C. Ceilings Limited  
(In Liquidation)**

**Registered Number: 03664881**

**Registered Office: c/o Greenfield Recovery Limited  
Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH**

**Liquidator's third annual progress report  
prepared in accordance with s104A of the Insolvency Act 1986  
and Rules 4.49C of the Insolvency Rules 1986 (as amended)**

**17 May 2017**

**CONTENTS**

- 1 Introduction
- 2 Receipts and Payments Account
- 3 Outcome for Creditors
- 4 Investigations
- 5 Liquidator's Remuneration and Disbursements and Creditors' Rights
- 6 End of Liquidation

**APPENDICES**

- A Account of Liquidator's Receipts and Payments for the period from 21 March 2016 to 20 March 2017 and for the cumulative period of the liquidation.
- B Summary of Liquidator's Time Costs for the period from 21 March 2016 to 20 March 2017 and for the cumulative period of the liquidation.

## **1 INTRODUCTION**

I was appointed as Liquidator of the Company at meetings of members and creditors held on 21 March 2014. I am licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and I am bound by the Insolvency Code of Ethics. I can confirm that there has been no change in office-holder since the date of liquidation.

This is the Liquidator's third annual progress report as required by Section 104A of the Insolvency Act 1986 and Rules 4.49C of the Insolvency Rules 1986 (as amended). It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Liquidator is required to disclose.

## **2 RECEIPTS AND PAYMENTS ACCOUNT**

### **Receipts and Payments Account**

A summary of the Liquidator's receipts and payments for the period of 21 March 2016 to 20 March 2017 and for the cumulative period of the liquidation is attached at Appendix A.

### **Asset realisations**

### **Third Party Funds**

The sum of £6,000 was received from the director as a contribution towards the costs of the liquidation process.

### **Book Debts and Retention Debts**

Prior to the Liquidator's appointment the Company's director indicated that the Company had a book debt ledger of circa £10,000 and had retentions due and owing of approximately £10,000. To-date the Liquidator has not received details of the book debts and retentions due to the Company from its director.

Efforts continued in this regard during the period of this report, with attendance being arranged at the director's home address to facilitate the handover of the necessary documents, however, to date no co-operation has been received.

### **CIS Tax Refund**

At the time of the Liquidator's appointment the Company's director advised that the Company was due a refund which was estimated to be in the region of £14,000 as a result of an overpayment of the Company's CIS tax liability. However, as a result of the Company's other liabilities owed to H M Revenue & Customs the refund has been subject to the Crown right of set-off and no funds will be recovered.

### **Bank Interest Gross**

All realisations have been banked in an interest bearing account. £0.09 has been received in the period and a total of £0.37 over the course of the Liquidation.

### **Payments**

The payments reflected on the receipts and payments account at Appendix A relate to the initial reporting period and are self-explanatory.

### 3 OUTCOME FOR CREDITORS

#### Secured Creditors

There are no secured creditors in this matter.

#### Preferential Creditors

There are no preferential matters in this matter.

#### Prescribed Part

Where there is a floating charge created after 25 September 2003, a percentage of the assets realised subject to the charge is ring fenced for unsecured creditors. This is called the prescribed part of the company's net property available for the satisfaction of unsecured debts.

As there are no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this matter.

#### Unsecured Creditors

As outlined in the director's Statement of Affairs, unsecured creditors totalled £72,170. The following claims have been received and itemised below:

	<i>S of A</i> £	<i>Claim received</i> £
Trade Creditors	1,170	nil
Connected Party	8,000	8,000
Bank	17,500	16,986
HM Revenue & Customs	<u>45,500</u>	<u>117,825</u>
	<u><b>72,170</b></u>	<u><b>142,811</b></u>

The funds realised in the Liquidation to date have been utilised for defraying the expenses of the Liquidation and as a result there will be no distribution to unsecured creditors, nor will any monies be paid to unsecured creditors by virtue of the application of Section 176(A) of the Insolvency Act 1986 (prescribed part).

### 4 INVESTIGATIONS

My assessment of the Company's affairs has not indicated that any detailed investigations are required which are likely to result in further realisations for the benefit of creditors.

I confirm that I have complied with my statutory duties, including investigating and reporting to the Department of Business Innovation & Skills in respect of the conduct of the Company's director. My report and disclosures are confidential and are not available to creditors.

### 5 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS AND CREDITORS' RIGHTS

#### Remuneration

The statutory provisions relating to remuneration are contained in Rule 4.127 of The Insolvency Rules 1986, as amended by the Insolvency (Amendment) Rules 2003. A Creditors' Guide to Liquidator's fees is available at [www.greenfieldrecovery.co.uk](http://www.greenfieldrecovery.co.uk) on the 'Insolvency Fees' page or upon request to our office.

At a meeting of creditors held on 21 March 2014 it was resolved that my remuneration be payable by reference to time properly given by me and my staff in attending to matters arising in the liquidation.

I have incurred time charges for the period from 21 March 2016 to 20 March 2017 of £4,847.50 representing a total of 15.70 hours having been spent on the administration of this case. Therefore the average hourly rate equates to £308.76.

No Liquidator's fees have been drawn during the period of this report.

Time charges incurred for the cumulative period are £14,662.50 representing a total of 49 hours with the average hourly rate of £299.23.

Liquidator's fees of £383.33 have been drawn since my appointment in this matter. The work has been categorised into the following task headings and sub-categories.

- **Administration and Planning:** includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.

These activities may not have a direct financial benefit for creditors but forms part of my statutory obligations.

- **Investigations:** includes reporting on the Director's conduct, investigating antecedent transactions and other investigations that may be deemed appropriate.

These activities may not have a direct financial benefit for creditors but forms part of my statutory obligations.

- **Realisation of Assets:** includes identifying and securing assets, sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and related legal issues.

- **Creditors:** includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims.

In order that creditors may properly review the time spent on the administration of this case, I enclose herewith a schedule confirming the same, being compliant with Statement of Insolvency Practice 9, and would refer you to Appendix B.

In common with other professional firms, our firm's charge-out rates increase from time to time over the period of the administration of a case. Specific details of the current charge-out rates applicable to those staff who worked on this case are also available at [www.greenfieldrecovery.co.uk](http://www.greenfieldrecovery.co.uk) on the 'Insolvency Fees' page or upon request to our office.

### Category 2 disbursements

These are costs that are directly referable to the appointment, but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

No category 2 disbursements have been recharged in relation to this matter.

### Creditors' Rights

Any secured creditor, unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 21 days of the receipt of this report make a request in writing to the Liquidator for further information about the remuneration or expenses incurred in the period since my appointment.

In addition to the above, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 8 weeks of receipt of this report make an application to Court on the grounds that the basis

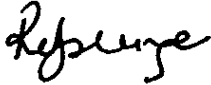
fixed for the Liquidator's remuneration is inappropriate, or the remuneration charged or the expenses incurred by the Liquidator since the date of my appointment are excessive.

**6 END OF LIQUIDATION**

Once all matters have been finalised I will take steps to complete the liquidation.

If you wish to discuss the issues raised in this report or require any additional information, please contact Andrew Rule of this office.

Yours faithfully  
for and on behalf of  
E. C. Ceilings Limited



R L Ballinger  
Liquidator

*Rachel Ballinger is licensed to act as an Insolvency Practitioner in the United Kingdom by the IPA and is bound by the Insolvency Code of Ethics*




**APPENDIX A**

**ACCOUNT OF LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR THE PERIOD  
FROM 21/03/2016 TO 20/03/17 AND FOR THE CUMULATIVE PERIOD OF THE LIQUIDATION**

**See Attached**

**E. C. Ceilings Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 21/03/2016 To 20/03/2017	From 21/03/2014 To 20/03/2017
	<b>ASSET REALISATIONS</b>		
6,000.00	Third party funds	NIL	6,000.00
Uncertain	Book Debts	NIL	NIL
14,000.00	CIS Tax Refund	NIL	NIL
Uncertain	Retention debt	NIL	NIL
	Bank Interest Gross	0.09	0.37
		<u>0.09</u>	<u>6,000.37</u>
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	120.00
	Preparation of S. of A.	NIL	5,000.00
	Office Holders Fees	NIL	383.33
	Stationery & Postage	NIL	10.40
	Photocopying	NIL	15.20
	Statutory Advertising	NIL	253.80
		<u>NIL</u>	<u>(5,782.73)</u>
	<b>UNSECURED CREDITORS</b>		
(1,170.00)	Trade & Expense Creditors	NIL	NIL
(8,000.00)	Paul Cashin	NIL	NIL
(17,500.00)	NatWest Bank plc	NIL	NIL
(14,000.00)	HM Revenue & Customs - VAT	NIL	NIL
(31,500.00)	HM Revenue & Customs - CT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(250.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(52,420.00)</u>		<u><b>0.09</b></u>	<u><b>217.64</b></u>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		217.64
			<u><b>217.64</b></u>

  
 Rachel Ballinger  
 Liquidator

**APPENDIX B**

**SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD  
FROM 21/03/2014 TO 20/03/17 FOR THE CUMULATIVE PERIOD OF THE LIQUIDATION**

**See attached**

# Time Entry - SIP9 Time & Cost Summary + Cumulative

ECC002 - E. C. Ceilings Limited  
All Post Appointment Project Codes  
From: 21/03/2016 To: 20/03/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	0.85	0.45	5.40	0.00	6.70	2,032.50	303.36	26.60	7,882.50
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	485.00
Creditors	0.80	0.00	2.00	0.00	2.80	910.00	325.00	5.10	1,505.00
Investigations	0.30	0.10	3.30	0.00	3.70	1,077.50	291.22	9.20	2,472.50
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.80	0.00	1.70	0.00	2.50	827.50	331.00	6.60	2,217.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours / Costs</b>	<b>2.75</b>	<b>0.55</b>	<b>12.40</b>	<b>0.00</b>	<b>15.70</b>	<b>4,847.50</b>	<b>308.76</b>	<b>49.00</b>	<b>14,562.50</b>
<b>Total Fees Claimed</b>	<b>383.33</b>								
<b>Total Disbursements Claimed</b>	<b>0.00</b>								