

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 ✓

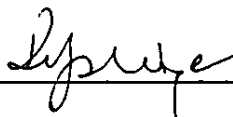
I / We

Rachel Ballinger, 1 Victoria Square, Birmingham, B1 1BD

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 21/03/2014 to 20/03/2015 ✓

Signed



Date

18/05/15

Greenfield Recovery Limited
1 Victoria Square
Birmingham
B1 1BD

Ref ECC002/RB/EP/BR

WEDNESDAY



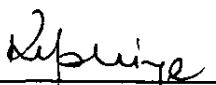
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20/05/2015
COMPANIES HOUSE

#58

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

Statement of Affairs		From 21/03/2014 To 20/03/2015
	ASSET REALISATIONS	
6,000 00	Third party funds	6,000 00
Uncertain	Book Debts	NIL
14,000 00	CIS Tax Refund	NIL
Uncertain	Retention debt	NIL
	Bank Interest Gross	0 17
		<u>6,000 17</u>
	COST OF REALISATIONS	
	Specific Bond	120.00
	Preparation of S of A	5,000 00
	Stationery & Postage	10 40
	Photocopying	15 20
	Statutory Advertising	253 80
		<u>(5,399 40)</u>
	UNSECURED CREDITORS	
(1,170 00)	Trade & Expense Creditors	NIL
(8,000 00)	Paul Cashin	NIL
(17,500 00)	NatWest Bank plc	NIL
(14,000 00)	HM Revenue & Customs - VAT	NIL
(31,500 00)	HM Revenue & Customs - CT	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(250 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(52,420.00)</u>		<u><u>600.77</u></u>
	REPRESENTED BY	
	Vat Receivable	139 88
	Bank 1 Current	460 89
		<u><u>600.77</u></u>


 Rachel Ballinger
 Liquidator



**E C Ceilings Limited
(In Creditors' Voluntary Liquidation)
Registered Number: 03664881**

**Liquidator's annual progress report
prepared in accordance with s104A of the Insolvency Act 1986
and Rules 4 49C of the Insolvency Rules 1986 (as amended)**

18 May 2015

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 2014 to 20 March 2015
- B Summary of Liquidator's Time Costs for the period from 21 March 2014 to 20 March 2015

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. I can confirm that there has been no change in office-holder since the date of liquidation.

This is my 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

Attached at Appendix A is a summary of the Liquidator's receipts and payments from the commencement of the liquidation to the anniversary on 20 March 2015.

Asset Realisations

Third Party Funds

The sum of £6,000 was received from the director as a contribution towards this company's statement of affairs fee.

Book Debts and Retention Debts

Prior to the Liquidator's appointment, the Company's director informed the Liquidator 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 are continuing in this regard, and the Company's director has been reminded of her obligation to co-operate with the Liquidator as detailed in Section 235 of the Insolvency Act 1986.

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 HM Revenue & Customs, any refund will be subject to the Crown right of set-off.

Bank Interest Gross

All realisations have been banked in an interest-bearing account. £0.17 has been received in this regard.

Payments

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

3 OUTCOME FOR CREDITORS

Secured Creditor

There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter

Prescribed Part

The Insolvency Act 1986 provides that, where a company has created a floating charge after 15 September 2003, a prescribed part of the company's net property must be made available to the unsecured creditors and not be distributed to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured claims. As the Company has no unsatisfied post-Enterprise Act charges, there is no requirement to set aside a prescribed part in this case.

Unsecured Creditors

In accordance with the Statement of Affairs, unsecured creditors totalled £72,170. Claims totalling £142,810.65 have been received from the Company's unsecured creditors.

The funds realised in the Liquidation 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 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 2014 to 20 March 2015 of £5,920 representing a total of 22.85 hours having been spent on the administration of this case. Therefore the average hourly rate equates to £259.08.

No Liquidator's fees 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, cashing, accounting and administrative functions.
- **Investigations:** includes reporting on the Director's conduct, investigating antecedent transactions and other investigations that may be deemed appropriate.
- **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 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. I confirm that no such costs have been recharged.

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

As soon as all asset realisations have been completed I will seek to bring the liquidation to a conclusion and submit my final progress report to creditors as soon as possible.

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

Yours faithfully
for and on behalf of
E C Ceilings Limited



Mrs R Ballinger
Liquidator

Rachel Ballinger and T J Heaselgrave are licensed to act as Insolvency Practitioners in the United Kingdom by the Insolvency Practitioners Association.

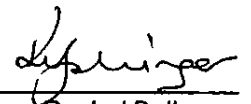
APPENDIX A

ACCOUNT OF LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR THE PERIOD FROM
21 MARCH 2014 TO 20 MARCH 2015

See Attached

E. C. Ceilings Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 20/03/2015

S of A £		£	£
	ASSET REALISATIONS		
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			NIL
	DISTRIBUTIONS		
(250 00)	Ordinary Shareholders	NIL	
			NIL
(52,420.00)			600.77
	REPRESENTED BY		
	Vat Receivable		139 88
	Bank 1 Current		460 89
			600.77


 Rachel Ballinger
 Liquidator

APPENDIX B

SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD
21 MARCH 2014 TO 20 MARCH 2015

See attached

Time Entry - Detailed SIP9 Time & Cost Summary

ECC002 - E C Ceilings Limited
From 21/03/2014 To 20/03/2015
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
700 Fomalities	0.00	1.30	2.80	0.80	4.90	1,225.00	250.00
702 General Administration	0.00	0.50	1.70	1.25	3.45	725.00	210.14
704 Cashiering	0.00	0.60	3.30	0.20	4.10	1,055.00	257.32
705 Correspondence with bank	0.00	0.00	0.30	0.00	0.30	75.00	250.00
Admin & Planning	0.00	2.40	8.10	2.25	12.75	3,080.00	241.57
600 Case Specific	0.00	0.70	0.00	0.00	0.70	210.00	300.00
Case Specific Matters	0.00	0.70	0.00	0.00	0.70	210.00	300.00
501 Unsecured Creditors	0.00	0.30	0.50	0.00	0.80	230.00	287.50
Creditors	0.00	0.30	0.50	0.00	0.80	230.00	287.50
201 CDDA Reports	0.00	0.20	5.30	0.00	5.50	1,395.00	253.64
Investigations	0.00	0.20	5.30	0.00	5.50	1,395.00	253.64
202 Pursuing Antecedent Transactions	0.00	1.40	0.00	0.00	1.40	490.00	350.00
303 Book Debts	0.00	0.80	0.50	0.00	1.30	375.00	288.46
306 Other Assets	0.00	0.40	0.00	0.00	0.40	140.00	350.00
Realisation of Assets	0.00	2.60	0.50	0.00	3.10	1,005.00	324.19
Total Hours	0.00	6.20	14.40	2.25	22.85	5,920.00	259.08
Total Fees Claimed						0.00	