

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

03688636

Name of Company

HC Fire Controls Limited

/ / We

Shane Biddlecombe, 12/14 Carlton Place, Southampton, SO15 2EA

Gordon Johnston, 12/14 Carlton Place, Southampton, SO15 2EA

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 22 July 2015 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 22 July 2015 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 HJS Recovery, 12-14 Carlton Place, Southampton, SO15 2EA

The winding up covers the period from 10 July 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

No Quorum

Signed

Date 22 July 2015

HJS Recovery (UK) Ltd
12/14 Carlton Place
Southampton
SO15 2EA

Ref 5020HCFX/SB/GJ/SJ/JP/HS

FRIDAY



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24/07/2015

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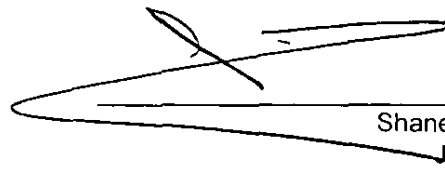
COMPANIES HOUSE

HC Fire Controls Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 10 July 2013 To 22 July 2015

S of A £		£	£
	SECURED CREDITORS		
(34,000 00)	HSBC Bank Plc	NIL	NIL
	ASSET REALISATIONS		
	Book Debts	167 11	
	Director Contributions	10,000 00	
	Bank Interest Gross	0 29	10,167 40
	COST OF REALISATIONS		
	Specific Bond	50 00	
	Preparation of S of A	3,500 00	
	Office Holders Fees	6,272 50	
	Office Holders Expenses	45 40	
	Statutory Advertising	299 50	(10,167 40)
	PREFERENTIAL CREDITORS		
(2,400 00)	Employee Arrears/Hol Pay	NIL	NIL
	UNSECURED CREDITORS		
(6,241 81)	Trade & Expense Creditors	NIL	
(10,000 00)	Employees	NIL	
(8,510 47)	National Westminster Bank Plc	NIL	
(17,055 00)	HM Revenue & Customs - PAYE & CI	NIL	
(36,157 00)	HM Revenue & Customs - VAT	NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	NIL
(114,366 28)			0.00

REPRESENTED BY

NIL


Shane Biddlecombe
Joint Liquidator

Liquidators' Final Report to Creditors

HC Fire Controls Limited

- In Liquidation

22 July 2015

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- 1 Introduction
- 2 Progress of the Liquidation
- 3 Investigations
- 4 Outcome for Creditors
- 5 Liquidators' Remuneration
- 6 Liquidators' Expenses
- 7 Creditors' Rights
- 8 Conclusion

APPENDICES

- A Receipts and Payments Account from 10 July 2015 to 22 July 2015 and a Cumulative Receipts and Payments Account for Period from 10 July 2013 to 22 July 2015
 - B Time Analysis for the period 10 July 2015 to 22 July 2015
 - C Cumulative Time Analysis for the Period from 10 July 2013 to 22 July 2015
 - D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)
 - E Tasks undertaken by the Joint Liquidators
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1 Introduction

- 1 1 I, Shane Biddlecombe of HJS Recovery, 12-14 Carlton Place, Southampton, SO15 2EA, was appointed as Joint Liquidator of HC Fire Controls Limited (the Company) on 10 July 2013. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The principal trading address of the Company was 138 Stafford Road, Caterham, Surrey, CR3 6JE.
- 1 3 The registered office of the Company was changed to 12/14 Carlton Place, Southampton, SO15 2EA and its registered number is 03688636.
- 1 4 The liquidation commenced in July 2013 with estimated asset values of £Nil and anticipated liabilities of £114,366 which, subject to the cost of liquidation, was not hopeful of a return to creditors and this has proven to be the case.

2 Progress of the Liquidation

Book Debt

- 2 1 After the date of appointment of the Joint Liquidators, it transpired that the sum of £167.11 was owed to the Company. This amount has subsequently been fully recovered.

Directors Contributions to Costs

- 2 2 In the absence of any other realisable assets it was agreed with the director that a payment of £10,000 would be made towards this firm's costs in convening the meetings of members and creditors, for assistance in dealing with the preparation of the statement of affairs and the costs of the liquidation. This contribution has been paid in full.
- 2 3 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 22 July 2015 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidators during the period of this report.

Further information on the Liquidators' remuneration can be found in section 5 below.

3 Investigations

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.
- 3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

4 Outcome for Creditors

Secured Creditors

- 4 1 HSBC Bank Plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness was estimated at £34,000. During the progress of liquidation, a claim was received for a sum of £31,820.

Preferential Creditors

- 4 2 I have received a claim from the Insolvency Service for £1150.02 in respect of payments made by them to the former employees.

Unsecured Creditors

- 4 3 I received claims totalling £35,504 from six creditors.
- 4 4 The Company granted a floating charge to HSBC Bank Plc on 17 December 2014. Accordingly, I am required to create a fund out of the Company's net floating charge property for unsecured creditors.
- 4 5 However, the value of the Company's net floating charge property is £167.11. Arising from this, the value of the unsecured creditors' fund is estimated to be nil.
- 4 6 I would confirm that no dividend to creditors will be made in this case.

5 Liquidators' Remuneration

- 5 1 The Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation
- 5 2 The time costs for the period from 10 July 2015 are £281 25 This represents 2 5 hours at an average rate of £112 50 per hour Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by this firm in managing the Liquidation
- 5 3 Also attached as Appendix C is a cumulative Time Analysis for the period from 10 July 2013 to 22 July 2015 which provides details of my total time costs since the date of my appointment amounting to £6,872 42
- 5 4 I would confirm that £6,272 50 has been drawn against the total time costs for the period since I was appointed liquidator on 10 July 2013 plus disbursements of £394 90 No further fees or disbursements will be taken
- 5 5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.hjsrecovery.co.uk/publications
- 5 6 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

6 Liquidators' Expenses


- 6 1 No expenses other than disbursements have been incurred since the date of appointment

7 Creditors' rights

- 7 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 7 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

8 Conclusion

- 8.1 This report has been laid before the final meetings of members and creditors and together with those meetings concludes this liquidation



Shane Biddlecombe MABRP
Joint Liquidator

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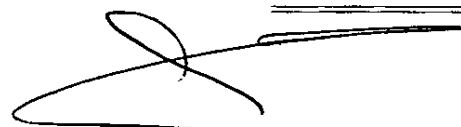
**HC Fire Controls Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Appendix A

Statement of Affairs	From 10/07/2015 To 22/07/2015	From 10/07/2013 To 22/07/2015
(34,000 00) SECURED CREDITORS		
HSBC Bank Plc	NIL	NIL
	NIL	NIL
ASSET REALISATIONS		
Book Debts	NIL	167 11
Director Contributions	NIL	10,000 00
Bank Interest Gross	NIL	0 29
	NIL	10,167 40
COST OF REALISATIONS		
Specific Bond	NIL	50 00
Preparation of S of A	NIL	3,500 00
Office Holders Fees	NIL	6,272 50
Office Holders Expenses	NIL	45 40
Statutory Advertising	NIL	299 50
	NIL	(10,167 40)
(2,400 00) PREFERENTIAL CREDITORS		
Employee Arrears/Hol Pay	NIL	NIL
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(17,055 00) HM Revenue & Customs - PAYE & CI	NIL	NIL
(36,157 00) HM Revenue & Customs - VAT	NIL	NIL
	NIL	NIL
DISTRIBUTIONS		
(2 00) Ordinary Shareholders	NIL	NIL
	NIL	NIL
(114,366 28)	NIL	0.00

REPRESENTED BY

NIL


Shane Biddlecombe
Joint Liquidator

TIME AND CHARGE OUT SUMMARIES DATED 10 JULY 2015 TO 22 JULY 2015

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate

Closure	0 25	0 00	0 25	2 00	2 50	£281 25	£112 50
Total	<u>0 25</u>	<u>0 00</u>	<u>0 25</u>	<u>2 00</u>	<u>2 50</u>	<u>£281 25</u>	<u>£112 50</u>
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			

TIME AND CHARGE OUT SUMMARIES DATED 10 JULY 2013 TO 22 JULY 2015

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate
Administration, Planning & Statutory Duties	3 00	0 00	5 97	10 49	19 46	£2,999 17	£154 12
Investigations	1 50	0 00	5 50	0 00	7 00	£1,487 50	£212 50
Realisations of assets	0 50	0 00	1 70	0 00	2 20	£472 50	£214 77
Creditors	2 00	0 00	3 00	2 33	7 33	£1,427 50	£194 75
Tax reviews	0 55	0 00	0 00	3 87	4 42	£628 00	£142 08
Closure	0 75	0 50	0 25	5 60	7 10	£857 75	£120 81
Total	8 30	0 50	16 42	22 29	47 51	£7,872 42	£165 70
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			

Appendix D

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is HJS Recovery's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have not used any professional advisors.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third

party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage

On this case, no Category 2 disbursements have been incurred since appointment

Charge-out Rates

A schedule of HJS Recovery's charge-out rates for this assignment effective from 31 May 2011 is detailed below

	£
Insolvency Practitioners	350
Senior Managers & Managers	200 - 275
Supervisors	150 - 175
Administrators and Support Staff	50 - 125

Specialist departments within hjs accountants, such as Tax, VAT and Pensions, do sometimes charge a small number of hours to an assignment, should the Insolvency Partners require their expert advice. Their rates do vary however, the figures given below provide an indication of the rates charged per hour

	£
Directors	110 - 175
Senior Managers & Managers	82 - 120
Supervisors	42 - 70
Administrators and Support Staff	20 - 40

Please note that we reserve the right to amend these rates from time to time during the course of the assignment however any material amendments to these rates will be advised to creditors in the next statutory report. Please note that this firm records its time in minimum units of 6 minutes

Appendix E

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below

Administration and Planning

- Statutory duties associated with the appointment including the filing of relevant notices,
- Notification of appointment to creditors, members and employees
- Reviewing available information to determine appropriate strategy,
- Setting up case files,
- Setting up and maintaining bank accounts
- Progress reviews of the case
- Statutory reporting to creditors

Realisation of Assets

Please refer to section 2 of the report, but in summary the time spent includes

- Debt collection

Creditors

- Recording and maintaining the list of creditors,
- Dealing with employee related matters
- Meetings with creditors
- Recording creditor claims,
- Dealing with creditor queries,
- Reviewing and evaluating creditor claims and providing responses

Investigations

- Corresponding with the former directors & management

- Recovery and schedule of the company's books and statutory records
- Conduct an analytical review of company records
- Review of questionnaires and comments provide by interested parties
- Questioning of directors and other key personnel,
- Completion of statutory report to the Department for Business, Innovation and Skills

Tax Reviews

- Completion of post-appointment VAT returns and Corporation Tax returns
- Review of post appointment tax matters