

Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04123189

Name of Company

(1) Insert full name of company

(1) ACORN GEOPHYSICAL SERVICES LTD

Limited

(2) Insert full name(s) and address(es)

[I][We] (2) TONY JAMES THOMPSON, PIPER THOMPSON, MULBERRY HOUSE,
53 CHURCH STREET, WEYBRIDGE, SURREY KT13 8DJ

(3) Delete as applicable

(4) Insert date

(5) 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 (3) ~~held on~~ [summoned for] (4) 14 2 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (5)) 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 (3) ~~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 (3) ~~held on~~ [summoned for] (4) 14 2 2017 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 of the company has been conducted and the property of the company has been disposed of and (3) ~~that the same was done accordingly~~ [no quorum was present at the meeting]

(6) Insert venue of the meeting

The meeting was held at (6) Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ

The winding up covers the period from (4) 30 9 2014
the final meeting (close of winding up)

(opening of winding up) to

The outcome of any meeting (including any resolutions passed) was as follows

No quorum was present

COMPANIES HOUSE

THURSDAY



A60EMFC8
A12 16/02/2017 #142

Signed

Date

14 / 2 / 2017

Presenter's name, address
and reference
(if any)

PIPER THOMPSON
MULBERRY HOUSE, 53 CHURCH STREET
WEYBRIDGE KT13 8DJ

APPENDIX A
ACORN GEOPHYSICAL SERVICES LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 30 SEPTEMBER 2014 TO 14 FEBRUARY 2017

	Per Directors SA	Period 30 9 2014 to <u>14 2 2017</u>
	£	£
<u>RECEIPTS</u>		
Office Equipment	3,500	6,000 00
Bank Balances	25,500	27,310 93
Refunds	-	1,278 84
Bank Interest	-	29 77
VAT Repayment	-	886 82
	-----	-----
	<u>£29,000</u>	<u>£35,506 36</u>

PAYMENTS

Preferential Dividend	1,390 23
Postage & Stationery	17 54
Statement of Affairs Fee	6,000 00
Statutory Advertising	374 20
Insolvency Bond	360 00
Room Hire	151 34
Liquidators Expenses	2,695 25
Legal Fees	3,902 00
Agents Fees	3,550 92
Accountancy Fees	2,114 88
Liquidators Remuneration	14,950 00

	<u>£35,506 36</u>

Liquidator's Final Report to Creditors and Members

**Acorn Geophysical Services Ltd
- In Creditors Voluntary Liquidation
14 February 2017**

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- 2 Progress of the Liquidation
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- 6 Disbursements
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- 8 *Creditors' Rights*
- 9 Conclusion

APPENDICES

- A Receipts and Payments Account for the period 30 September 2016 to 14 February 2017
and for the period 30 September 2014 to 14 February 2017
- B *Time Analysis for the period 30 September 2016 to 14 February 2017*
- C *Time Analysis for the period 30 September 2014 to 14 February 2017*

1 Introduction

1 1 I, Tony James Thompson of Piper Thompson, Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ was appointed as Liquidator of Acorn Geophysical Services Ltd (the Company) on 30 September 2014. This report provides a summary of the outcome of the liquidation of the Company which has now been completed

1 2 The trading address of the Company was Standard House, Weyside Park, Catteshall Lane, Godalming, Surrey GU7 1XE

1 3 The registered office of the Company was changed to Mulberry House, 53 Church Street, Weybridge, Surrey KT13 8DJ and its registered number is 04123189

2 Progress of the Liquidation

2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period 30 September 2016 to 14 February 2017 and for the full period of the liquidation from 30 September 2014 to 14 February 2017

Further information on the Liquidator's 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

4 1 Secured Creditors
There are no secured creditors

4 2 Preferential Creditors
There was a preferential claim of £7,394.82 from the Redundancy Payments Service. A dividend of 18.8p in the pound was paid to preferential creditors

4 3 Unsecured Creditors

There were not sufficient funds for the payment of a dividend to unsecured creditors

5 Liquidator's Remuneration

5 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation

5 2 My time costs for the period from the date of appointment are £14,950 (exc VAT). This represents 59.8 hours at an average rate of £250 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 me in managing the Liquidation. At Appendix C is a Time Analysis for the period 30 September 2014 to 14 February 2017

5 3 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides

5 4 The firm's policy on charge out rates is as follows -
Partner £250 per hour

Support staff £115 per hour

6 Disbursements

6 1 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.

6 2 Category 1 disbursements paid to Piper Thompson are stated in Appendix 1

7 Liquidator's Expenses

7 1 There have been no liquidator's expenses since my last progress report to creditors

8 Creditors' rights

8 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.

8 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.

9 Conclusion

9 1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Yours faithfully



T J Thompson
Liquidator

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APPENDIX A
ACORN GEOPHYSICAL SERVICES LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)

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	<u>£29,000</u>	<u>£2 88</u>	<u>£35,506 36</u>
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Insolvency Bond		-	360 00
Room Hire		-	151 34
Liquidators Expenses		-	2,695 25
Legal Fees		-	3,902 00
Agents Fees		-	3,550 92
Accountancy Fees		-	2,114.88
Liquidators Remuneration		14,950 00	14,950 00
		<u>£16,448 97</u>	<u>£35,506 36</u>
<u>BALANCE BROUGHT FORWARD</u>	-	<u>£16,446 09</u>	<u>£ Nil</u>
<u>BALANCE CARRIED FORWARD</u>		<u>£ Nil</u>	<u>£ Nil</u>

APPENDIX C

ACORN GEOPHYSICAL SERVICES LIMITED

IN CREDITORS VOLUNTARY LIQUIDATION

LIQUIDATOR'S TIME COST SUMMARY

PERIOD 30 SEPTEMBER 2014 TO 14 FEBRUARY 2017

Classification of Work function	Hours worked Appointee	Hourly Rate £	Time Costs £
Administration and planning	17 6	250	4,400
Investigations	4 8	250	1,200
Realisations of assets	6	250	1,500
Trading	-	250	-
Creditors	31 4	250	£7,850
Total Hours	59 8	£250	£14,950
Total Time Costs incurred			£14,950

Hourly rates recorded in units of 6 minutes

CATEGORY 1 DISBURSEMENTS (PAID TO PIPER THOMPSON)

	£
Statutory Advertising	374 20
Room Hire	151 34
Insolvency Bond	360 00
Postage & Stationery	17 54

	<u>£903.08</u>

Notes

- 1) Category 1 disbursements do not require approval by creditors
- 2) No category 2 disbursements will be charged to the liquidation