

Section 106

The Insolvency Act 1986

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

04230234

Name of Company

(a) Insert full name of  
company

(a) C J Walker High Class Decorator Limited

(b) Insert full name(s) and  
address(es)I Jeremy Nicholas Bleazard of XL Business Solutions Limited, Premier House, Bradford Road,  
Cleckheaton, BD19 3TT

give notice

(c) Delete as applicable

(d) Insert date

(e) The copy account  
must be authenticated by  
the written signature(s) of  
the liquidator(s)

1 that a general meeting of the company was duly summoned for 12 August 2014 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 disposed of and that the same was done accordingly and no quorum was present at the meeting,

2 that a meeting of the creditors of the company was duly summoned for 12 August 2014 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 that the same was done accordingly and no quorum was present at the meeting,

The meeting was held at the offices of XL Business Solutions Limited, Premier House, Bradford Road, Cleckheaton, Bradford, BD19 3TT

The winding up covers the period from 4 May 2010 (opening of winding up) to 12 August 2014 the final meeting (closing of winding up)

Signed

Date

12/8/14

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

XL Business Solutions Limited  
Premier House  
Bradford Road  
Cleckheaton  
BD19 3TT

For Official Use

Lic

THURSDAY



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14/08/2014

#296

COMPANIES HOUSE

# **C J walker High Class Decorator Limited In Liquidation**

## **Liquidator's Final Progress Report and Account Pursuant to Section 106 of The Insolvency Act 1986**

**Period: 4 May 2010 to 12 August 2014**

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- A Receipts and Payments Account from 4 May 2010 to 12 August 2014
- B Time Analysis for the period 4 May 2010 to 12 August 2014
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

## Company and Liquidator's Details

Company registered number    04230234

Nature of business             Decorators

Former trading address        203 Soothill Lane, Batley, West Yorkshire, WF17 6EX

Name of Liquidator            J N Bleazard

Date of appointment          4 May 2010

Registered office address      Premier House, Bradford Road, Cleckheaton, BD19 3TT

This final progress report provides a summary of the outcome of the liquidation. At Appendix A, I have provided an account of my Receipts and Payments for the duration of the liquidation with a comparison to the Director's Statement of Affairs values

## Realisation of Assets

### Motor Vehicle

According to the director's statement of affairs, the Company owned one motor vehicle which was estimated to realise the sum of £2,000. I can advise that the former director of the Company made an offer of £2,000 to purchase the vehicle. After consultation with my agents the offer was accepted as the costs in recovering and selling the vehicle would diminish the funds available to the liquidation.

I can advise that full payment has been received in this regard.

### Cash at Bank

According to the directors' statement of affairs, the Company's Cash at Bank was estimated to realise £50. I can advise that the bank have informed us that there is no realisation to be made from this source.

### Directors Contributions

At the outset of the liquidation the director agreed to make a contribution towards the costs of the liquidation up to a maximum of £3,000. Agreement has been made with the Director to make contributions of £50 per month. I can advise that I have received £1,000 from this source.

## Statement of Insolvency Practice 13 (SIP13)

SIP 13 states it must be declared if the directors of the failed company have purchased any assets of the liquidated company. I can advise that the following assets were sold to the director of the Company.

Date of Transaction	Asset Involved	Consideration	Sold to	Relationship
04/05/10	Motor Vehicle	£2,000	Mr C Walker	Director

## **Investigations**

In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation and Skills (BIS) As this is a confidential report, I am not able to disclose the contents

Shortly after my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the liquidation and what further investigations may be appropriate The assessment took into account information provided by creditors either at the initial meeting or as a response to any subsequent request My investigations have not revealed any issues requiring further report

## **Outcome for Creditors**

### **Preferential Creditors**

There are no preferential creditors in this case

### **Unsecured Creditors**

According to the directors statement of affairs the Company's unsecured creditors were estimated to be £17,928 I can advise that I have received claims totalling £16,818 from the unsecured creditors

I can confirm that realisations are insufficient to declare a dividend to the unsecured creditors

## **Liquidator's Remuneration and Disbursements**

The Liquidator's remuneration was approved on a time costs basis at the first meeting of creditors held on 4 May 2010

Total time spent on this case amounts to 42 25 hours at an average hourly rate of £160 85 per hour resulting in total time costs of £6,796 I can advise that I have drawn the sum of £477 against these costs and the remainder has been written off

Attached as Appendix B is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (SIP9), which provides details of the activity costs incurred by staff grade to date

In addition, disbursements of £272 80 have been incurred by this firm when handling this matter I can advise that this amount has been drawn in full

The disbursements incurred can be summarised as follows

Statutory Advertising	£ 226 80
Company / ID search	£ 5 00
Bordereau	£ 36 00
Storage	£ 5 00

Attached as Appendix C is additional information in relation to our policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

In accordance with a resolution passed at the initial creditors meeting held on 4 May 2010, creditors authorised the sum of £1,250 plus disbursements plus VAT to be drawn in respect of the preparation of the statement of affairs and convening the meetings of members and creditors I can advise that this amount has been drawn in full

In addition, the creditors authorised the sum of £500 plus VAT to be paid to Northfield Accounting for their assistance in the preparation of the statement of affairs. This amount has been paid in full.

## **Creditors' Rights**

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.

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 the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report, are excessive.

## **Conclusion**

This report together with final meetings of members and creditors will conclude the administration of the liquidation. Details of the final meetings and resolutions to be considered, have been circulated with this report. The meetings are a formal requirement of the liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur approximately three months later. Unless creditors otherwise resolve, the liquidator will be released from liability at the time he vacates office.

The meetings are rarely attended, and are being held at my office in order to minimise costs. If any creditor wishes to attend the meeting, it would assist me in making the necessary administrative arrangements if you would contact the case manager by telephone. This is important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event I will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made in writing as soon as possible so that I can inform all creditors of the revised arrangements.



**J N Bleazard**  
Liquidator

**C J Walker High Class Decorator Ltd  
(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 04/05/2010 To 03/05/2013 (£)</b>	<b>From 04/05/2013 To 12/08/2014 (£)</b>	<b>Total (£)</b>
Motor Vehicles	2,000 00	2,000 00	0 00	2,000 00
Directors contributions		600 00	400 00	1,000 00
		<b>2,600 00</b>	<b>400 00</b>	<b>3,000 00</b>
<b>PAYMENTS</b>				
Preparation of S of A		500 00	750 00	1,250 00
Accountancy Fees		0 00	500 00	500 00
Office Holders Fees		0 00	477 20	477 20
Office Holders Expenses		264 32	8 48	272 80
Irrecoverable VAT		152 86	347 14	500 00
		<b>917 18</b>	<b>2,082 82</b>	<b>3,000 00</b>
<b>Net Receipts/(Payments)</b>		<b>1,682 82</b>	<b>(1,682 82)</b>	<b>0 00</b>
<b>MADE UP AS FOLLOWS</b>				
		<b>0 00</b>	<b>0 00</b>	<b>0 00</b>

Note

**SIP 9 - Time & Cost Summary**

Period 01/01/00 12/08/14

## Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	4 00	6 25	21 30	0 00	31 55	5,192 00	164 56
Investigations	0 00	0 00	2 00	0 00	2 00	280 00	140 00
Realisations of assets	1 00	0 00	7 60	0 00	8 60	1,304 00	151 63
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 10	0 00	0 00	0 10	20 00	200 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	5 00	6 35	30 90	0 00	42 25	6,796 00	160 85
Total Fees Claimed						0 00	

## Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice 9

### 1 Policy

Detailed below is XL's policy in relation to

Staff allocation and the use of subcontractors

Professional advisors

Disbursements

#### 1.1 Staff allocation and the use of subcontractors

Our 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 Director, Senior Manager or Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, e.g. report compilation and distribution, do we seek to charge and recover our time in this regard.

We have not utilised the services of any subcontractors in this case.

#### 1.2 Professional advisors

On this assignment we may have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
IRS Insurance	Fixed Fee
Northfield Accounting	Fixed Fee

Our choice 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.

#### 1.3 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 disbursements can include costs incurred, which relate to payments due to associated companies for the provision of services to the office holder. Details of the disbursements charged to this case are included in the final report.



## 2 Charge-out rates

A schedule of XL charge-out rates effective from 1 March 2009 is as follows

	(per hour)
	£
<b>Partner -</b>	
Partner 1	240 00
<b>Manager -</b>	
Senior Manager	200 00
Manager	175 00
<b>Other Senior Professionals -</b>	
Experience Senior	155 00
Senior	140 00
Administrator	105 00
Assistant	90 00

The Firm charge in six minute units