

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

04232849

Name of Company

The Cliff Hotel Limited

I / We

Alan J Clark, Recovery House, 15-17 Roebuck Road, Hainault Business Park, Ilford, Essex, IG6 3TU

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 10 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 10 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 Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU

The winding up covers the period from 20 May 2014 (opening of winding up) to the final meeting (close of winding up)

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

Signed



Date 16 July 2015

Carter Clark
Recovery House
15-17 Roebuck Road
Hainault Business Park
Ilford, Essex
IG6 3TU

Ref TCH3014/NM/NJB

THURSDAY



A4C88QBL
A15 23/07/2015 #329
COMPANIES HOUSE

The Cliff Hotel Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 20 May 2014 To 10 July 2015

S of A £		£	£
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	
NIL	Wet & dry stock	NIL	
NIL	Easterns Cafe-Bar Limited	105 87	
Uncertain	DSP Trading Limited	NIL	
956 00	Cash at Bank	8,345 25	
			8,451 12
	COST OF REALISATIONS		
	Preparation of S of A	4,000 00	
	Office Holders Fees - Time costs	69 23	
	Office Holders Expenses	258 36	
	Interim authority application	23.00	
	Irrecoverable VAT	54 28	
	Refund of monies received	4,011 25	
	Bank Charges	35 00	
			(8,451 12)
	PREFERENTIAL CREDITORS		
(28,800 00)	Employee Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(43,013 44)	Trade & Expense Creditors	NIL	
(36,540 00)	Employees	NIL	
(1,650 00)	D Pratt	NIL	
(14,379.38)	HMRC - PAYE/NIC	NIL	
(43,850 57)	HMRC - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(167,377.39)			0.00
	REPRESENTED BY		
			NIL

Alan J Clark
Liquidator

Your ref
Our ref TCH3014/NM/3
Contact Natalie Martin
Telephone 020 8524 1447
Fax 020 8524 1457
Date 10 July 2015

Recovery House
Hainault Business Park
15-17 Roebuck Road
Ilford
Essex
IG6 3TU

PRIVATE AND CONFIDENTIAL
To All Known Creditors and Contributories

Dear Sirs

The Cliff Hotel Limited - In Liquidation
Company No. 04232849

Further to my appointment as liquidator on 20 May 2014, I am now in a position to provide creditors and contributories with my final progress report on the liquidation. Please find enclosed a receipts and payments account for the duration of my appointment which I trust is self explanatory.

The company's registered office was changed to that of my office on 27 May 2015. Prior to that, it was Office 6A Kings Head Centre, 38 High Street, Maldon, Essex, CM9 5PN. The last trading address of the company was 22 Marine Parade, Harwich, Essex, CO12 3RE.

I can be contacted at the address shown on this report, however if you have any queries concerning this progress report I would be grateful if you would contact Natalie Martin who can be contacted on the telephone number shown above.

Assets realisations

Following correspondence and investigations with the debtor, it transpired that the debtor was in fact a creditor of the company and thus no recovery was made.

Cash at bank of £8,345 was realised which was greater than expected, however, £4,011 had been paid into the account in error and was refunded which resulted in a net recovery of £4,334.

A nominal return of £105.87 was recovered against the already established bad debt of Easterns Café Bar Limited.

Connected party transactions

Since the commencement of the liquidation there have been no transactions with a connected party.

Further asset realisations

There will be no further realisations made in this matter.

Preferential creditors

The preferential creditors were estimated at £28,800 in the director's statement of affairs. To date claims of £423 have been received with the claim from the Redundancy Payments Office estimated to be £11,041 having not yet been submitted.

Partners
Gary A Carter
Alan J Clark*
Philip Gautier

Associate
Alistair Whipps

www.carterclark.co.uk

*Licensed to carry out insolvency work in the UK by the Institute of Chartered Accountants in England and Wales.

Unsecured creditors

The unsecured creditors were estimated at £139,433 in the directors statement of affairs. To date 15 claims have been received, totalling £76,319. A further 24 creditors with anticipated claims totalling to £85,886 have yet to submit claims. As no dividend will be declared to any class of creditor I will not be formally adjudicating on those claims received.

Prescribed Part

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator/an administrator has to set aside:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

Unfortunately, the relevant net property does not exceed £10,000 so I have exercised my discretion to disapply the prescribed part on the basis that the cost of distributing the same would be disproportionate to the benefit of creditors.

Investigation

My Investigations revealed no matters which require further investigation and could lead to a recovery for the benefit of the liquidation.

I confirm that all salient matters relating to my investigation have been passed to the Department of Business Enterprise and Regulatory Reform at the Insolvency Service for consideration pursuant to the Company Directors' Disqualification Act 1986. In this regard, creditors are asked to note that I cannot comment further on this matter for reasons of confidentiality imposed upon me by the Act.

Liquidator's remuneration, disbursements and expenses

At the meeting of creditors held pursuant to section 98 of the Insolvency Act 1986, creditors resolved that a statement of affairs fee of £5,000 plus VAT be paid. This relates to assisting the directors in the preparation of the statement of affairs and for the calling and holding of the members and creditors meetings. This has been paid from the realisations of the company's assets.

At the same meeting, creditors also resolved that the liquidator be remunerated on a time cost basis together with VAT and disbursements. As set out in the attached schedule, time costs to date of £5,159 (excluding VAT) have been incurred. This represents 28.5 hours' administration by myself and my staff, at an average hourly rate of £181.02. The attached receipts and payments account sets out payments to date.

Disbursements reimbursed to the office holder or his firm, and the basis of which they are calculated, are as follows:

Category 1 Disbursements	Cost	Basis	Incurred £	Drawn £
Company searches	6 00	actual	6 00	6 00
Advertising	216.36	actual	216 36	216 36
Bordereau insurance	36 00	actual	36 00	36.00
	<u>258 36</u>		<u>258 36</u>	<u>258 36</u>

Creditors are entitled to seek further information concerning my remuneration, disbursements and expenses. Guidance on how to seek further information and question the fees incurred is available in the Guide to Liquidators Fees. A copy can be viewed in the CreditZone of our website. Alternatively a copy will be supplied from this office upon request. The Guide to Fees gives details as to the procedure for seeking clarification in relation to my fees and how to challenge them.

In the period covered by this report the work undertaken by myself and my staff which is not detailed above is as follows:

Statutory

Following my appointment I have undertaken the statutory formalities of my appointment including providing creditors with a report of the creditors meeting, advertising my appointment, notifying the Registrar of Companies of the details of my appointment and of the liquidation.

In addition, I have undertaken the statutory formalities of closing my administration, including seeking closure clearance from the Crown, providing creditors with this report and advertising the final meeting.

Investigation

I have obtained the books and records of the company. These have been examined to ascertain whether any further matters require investigation either in relation to possible further assets that could be realised or in terms of the director's conduct. Any substantive matters which were being investigated further are outlined earlier in the report.

Secured Creditor Claims

There are no claims under the security.

Preferential Claims

The claims of all preferential creditors known to me have been processed. Where relevant, the information was passed to the Redundancy Payments Office, who has subsequently processed the claims. Where appropriate I have provided further information to the Redundancy Payments Office.

Unsecured Creditor Claims

The claims of unsecured creditors which have been notified to me have been entered on my case management system although not yet adjudicated. Any queries raised by unsecured creditors have been answered either by telephone or in correspondence. Any retention of title claims have been investigated and where they were valid, items returned to the creditor.

Yours faithfully
For and on behalf of
The Cliff Hotel Limited



A J Clark
Liquidator

**The Cliff Hotel Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 20/05/2014 To 10/07/2015	From 20/05/2014 To 10/07/2015
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	NIL
NIL	Wet & dry stock	NIL	NIL
NIL	Easterns Cafe-Bar Limited	105 87	105 87
Uncertain	DSP Trading Limited	NIL	NIL
956 00	Cash at Bank	8,345 25	8,345 25
		<u>8,451 12</u>	<u>8,451 12</u>
	COST OF REALISATIONS		
	Preparation of S of A	4,000 00	4,000 00
	Office Holders Fees - Time costs	69 23	69 23
	Office Holders Expenses	258 36	258 36
	Interim authority application	23 00	23 00
	Irrecoverable VAT	54 28	54 28
	Refund of monies received	4,011 25	4,011 25
	Bank Charges	35 00	35 00
		<u>(8,451 12)</u>	<u>(8,451 12)</u>
	PREFERENTIAL CREDITORS		
(28,800 00)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(43,013.44)	Trade & Expense Creditors	NIL	NIL
(36,540 00)	Employees	NIL	NIL
(1,650 00)	D Pratt	NIL	NIL
(14,379 38)	HMRC - PAYE/NIC	NIL	NIL
(43,850 57)	HMRC - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(167,377.39)</u>		<u>0.00</u>	<u>0.00</u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Alan J Clark
Liquidator

Time Entry - SIP9 Time & Cost Summary

TCH3014 - The Cliff Hotel Limited
Project Code POST
From 20/05/2014 To 10/07/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.90	9.70	0.00	10.60	1,986.00	187.38
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	9.30	0.80	9.90	1,733.00	175.05
Investigations	0.20	0.00	6.80	0.00	7.00	1,265.00	180.71
Realisation of Assets	0.00	0.00	1.00	0.00	1.00	175.00	175.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	0.90	26.80	0.80	28.50	5,159.00	181.02
Total Fees Claimed						69.23	
Total Disbursements Claimed						0.00	