

**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

04863849

Name of Company

(a) Insert full name of  
company(a) **R J Crane Electrical Contracting**

Limited


(b) Insert full name and  
addressI/ (b)  
GILES RICHARD FRAMPTON  
RICHARD J SMITH & CO  
53 FORE STREET  
IVYBRIDGE  
DEVON  
PL21 9AE

(c) Delete as applicable

(d) Insert date

(e) The copy account must  
be authenticated by the  
written signature of the  
liquidator1 give notice that a general meeting of the company was duly (c) [held on]  
[~~summoned for~~] (d) **22 March 2013** pursuant to Section 106 of the Insolvency Act  
1986, for the purpose of having an account (of which a copy is attached (e) laid  
before it showing how the winding up of the company has been disposed of and (c)  
[~~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 (c) [held on]  
[~~summoned for~~] (d) **22 March 2013** 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 (c) [that the same was done accordingly] [~~no quorum was  
present at the meeting~~](f) Insert venue of the  
meetingThe meeting was held at (f) **The offices of R J Smith & Co 53 Fore Street  
Ivybridge Devon PL21 9AE**The winding up covers the period from (d) **3 September 2010** (opening of  
winding up) to the final meeting **22 March 2013** (close of winding up)The outcome of the meeting (including any resolutions passed) was as follows  
**Liquidator granted release**

Signed



Date 22 March 2013

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

Printed by Richard J Smith &amp; Co

SATURDAY



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23/03/2013

#252

COMPANIES HOUSE

# **Liquidators' Final Report to Creditors and Members**

**R J Crane Electrical Contracting Limited**

**- In Liquidation**

**22 March 2013**

## **CONTENTS**

- 1 Introduction
- 2 Realisation of Assets
- 3 Investigations
- 4 Outcome for Creditors
- 5 Liquidators' Remuneration
- 6 Creditors' Rights
- 7 Conclusion

## **APPENDICES**

- A Receipts and Payments Account which includes cumulative Receipts and Payments Account for the period from the date of appointment (3 September 2010) to 22 March 2013
- B Time Analysis for the period 3 September 2010 to 22 March 2013
- C Disbursements Analysis for the Period 3 September 2010 to 22 March 2013
- D Additional Information in relation to Liquidators' fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **1 Introduction**

- 1 1 Giles Richard Frampton and Hamish Millen Adam of Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon, PL21 9AE were appointed as Joint Liquidators of RJ Crane Electrical Contracting Limited (the Company) on 3 September 2010. 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 Highfield, 21 Kings Road, Clevedon, North Somerset, BS21 7EN.
- 1 3 The registered office of the Company was changed to Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon, PL21 9AE prior to liquidation and its registered number is 04863849.
- 1 4 The liquidation commenced in September 2010 with estimated asset values of £37,570 and anticipated liabilities of £136,716, including preferential employee claims.

## **2 Realisation of Assets**

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 16 January 2013 with a comparison to the Directors' Statement of Affairs values, 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 6 below.

### *Directors' Loan*

- 2 2 The major asset in the liquidation was the directors' loan of £13,794 and as previously reported, this was repaid by the directors following the sale of their personal property.

### *Book Debts*

- 2 3 Book debt realisations of £3,232.40 have been made post-liquidation. There have been no further realisations since my last report as the one remaining book debtor has since entered liquidation with no prospect of a dividend to unsecured creditors.
- 2 4 In addition, book debts of £2,487.78 were received pre-liquidation and this is included in the Cash at Bank figure shown on the Receipts and Payments Account.

### *Vehicles*

- 2 5 Realisations from the sale of company vehicles totalled £1,640

### *Other Realisations*

- 2 6 Following the settling of an insurance claim which had commenced pre-liquidation, £659 85 was paid into the liquidation estate
- 2 7 The only other realisation was reclaimed VAT of £4,080 33

## **3 Investigations**

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that the Liquidators have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills
- 3 2 As this is a confidential report, I am not able to disclose the contents
- 3 3 Shortly after appointment, I made an initial assessment as to 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 There are no secured creditors

### *Preferential Creditors*

- 4 2 Preferential claims were estimated at £3,192 in the Statement of Affairs
- 4 3 A preferential claim of £2,401 48 was received from the Redundancy Payments Office. Given the lack of funds on account, the residual preferential claim was not calculated and no dividend has been paid to preferential creditors.

### *Unsecured Creditors*

- 4 4 I received claims totalling £89,023 63 from unsecured creditors, including the non preferential employee claim
- 4 5 Creditors whose claims totalled an estimated £50,407 11 did not submit a claim in the liquidation
- 4 6 I can confirm that realisations are insufficient to declare a dividend to unsecured creditors
- 4 7 Notice is hereby given in accordance with Rule 11 7 of the Insolvency Act 1986 that no distribution will be made to any class of creditor, all funds having been used to defray the costs of the Liquidation

### **5 Liquidators' Remuneration**

- 5 1 The creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation
- 5 2 Time costs to date total £19,936 Of this, £1,735 50 has been incurred since my last report
- 5 3 Total time costs incurred represents 232 99 hours at an average rate of £85 57 per hour Of these time costs, £16,192 50 has been drawn on account
- 5 4 Outstanding time costs and those costs to close will be written off as there are insufficient funds on account
- 5 5 Attached at 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 us in managing the Liquidation
- 5 6 I would advise that the Liquidators' disbursements to date total £674 75 of which, £631 63 has been drawn on account
- 5 7 The outstanding disbursements together with those costs to close will be drawn from the small balance held on account Any shortfall will be written off
- 5 8 Attached at Appendix C is a cumulative Disbursement Analysis for the period from the date of appointment to date
- 5 9 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.richardjsmith.com/creditors-guides.html](http://www.richardjsmith.com/creditors-guides.html)

- 5 10 Attached at 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 Creditors' rights**

- 6 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 Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report
- 6 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 Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

## **7 Conclusion**

- 7 1 This report together with final meetings of members and creditors will conclude the Liquidators' administration. Details of the final meetings and resolutions to be considered have been circulated with this report
- 7 2 Please do not hesitate to contact me if you have any queries regarding the contents of this report or my administration of the case generally

Yours faithfully  
for and on behalf of  
R J Crane Electrical Contracting Company Limited



R M Cox (Miss)  
for G R Frampton & H M Adam  
Joint Liquidators

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**IN THE MATTER OF THE INSOLVENCY ACT 1986  
AND IN THE MATTER OF  
R J CRANE ELECTRICAL CONTRACTING LIMITED  
SUMMARY OF THE LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR  
THE PERIOD FROM 3 SEPTEMBER 2010 TO 16 JANUARY 2013**

<b>Receipts</b>	<b>Estimated as per S of A</b>	<b>Realisations 3/9/10 to 2/9/12</b>	<b>Reporting Year</b>	
			<b>Realisations 3/9/12 to 22/3/13</b>	<b>Realisations to date</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Vehicles	1,600	1,640 00		1,640 00
Book debts & Refunds	20,014	3,232 40		3,232 40
Cash at Bank	2,162	2,414 34		2,414 34
Directors Loan	13,794	13,794 00		13,794 00
Insurance Claim		659 85		659 85
				-
				-
				-
				-
VAT		3,895 17	183 36	4,078 53
	37,570	25,635 76	183 36	25,819 12

<b>Payments</b>				
Section 98 Costs		2,500 00		2,500.00
Pre Liquidation Disbursements		473 99		473 99
Statutory Advert		125 00		125 00
Liquidators Remuneration		16,092 50	180 00	16,272 50
Liquidators Disbursements		574 95	83 30	658 25
Agents Costs		468 40		468 40
Solicitors costs		1,242 45		1,242 45
VAT		4,035 84	42 69	4,078 53
		25,513 13	305 99	25,819 12

**Creditors****Balance**

Current Account	122 63	(122 63)	0 00
	25,635 76	183.36	25,819 12

Dated this 22nd day of March 2013

H M Adam  
Joint Liquidator



**Case Name: R J Crane Electrical Contracting Ltd**

Classification of work function	Hours					Total Hours	Time Costs	Average hourly rate
	Partner	Manager	Other Senior Professionals	Cashier	Assistants & Support Staff			
Administration & Planning	0 00	1 30	14 00	0 00	51 69	66 99	3,759 00	56 11
Reporting/Statutory	1 20	7 30	11 10	15 10	0 50	35 20	3,565 50	101 29
Investigations	0 00	1 50	10 40	0 00	0 00	11 90	1,135 50	95 42
Realisation of Assets	0 70	1 30	5 90	0 00	0 00	7 90	806 00	102 03
Realisation of (FIXED) Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading/Monitoring/Reviewing	0 30	0 30	0 00	0 00	0 00	0 60	97 00	161 67
Travelling	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	2 50	10 90	0 20	0 00	13 60	1,293 50	95 11
Case Specific (Specify)								
Tax	0 00	0 20	1 60	2 50	0 00	4 30	392 00	91 16
Employees/Pensions	0 00	1 20	4 60	0 00	0 00	5 80	555 50	95 78
Book Debts	0 80	20 70	57 80	0 30	7 10	86 70	8,332 00	96 10
Total hours	3 00	36 30	116 30	18 10	59 29	232 99	19,936 00	85 57
Total fees claimed (£)	572 00	4,699 50	10,374 50	1,622 00	2,668 00	19,936 00		

Total: **19,936.00**Invoiced: **16,272 50**Un-Invoiced: **3,663 50**

**Case Name: R J Crane Electrical Contracting Limited**

**Category 1**

Description	Qty	Invoiced		Un Invoiced	
		Cost per	Total	Qty	Total
Bond	2	60 00	120 00		0 00
Sundry - Subsistence	1	37 86	37 86		0.00
Sundry - Book Stock	1	246 05	246 05		0 00
Copy & print	1	20 79	20 79		0 00
Copy & print	1	23 58	23 58		0 00
Copy & print	1	25 81	25 81		0 00
Postage 1	92	0 36	33 12		0 00
Postage 1	27	0 39	10 53		0 00
Postage 2	2	0 44	0 88		0 00
Postage 2	2	0 50	1 00		0 00
Postage 2	31	0 55	17 05		0 00
Postage 2	26	0 66	17 16		0 00
Postage 2	1	0 72	0 72		0 00
Postage 2	2	0 79	1 58		0 00

Storage/Destruction 26 62

**Category 2**

Faxes IN	3	0 05	0 15		0 00
Faxes OUT		0 37	0 00		0 00
Photocopying	183	0 03	5 49		0 00
Stationery	97	0 36	34.92		0 00
Stationery	58	0 39	22 62		0 00
Stationery	28	0 44	12 32		0 00

Invoiced 658 25

0 00

Un Invoiced 0 00

Total 658 25

## Appendix D

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

#### Policy

Detailed below is Richard J Smith & Co'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. 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 overleaf 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 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
Curtis (legal advice re book debts)	Hourly rate and disbursements
MST Auctioneers (valuation and disposal advice)	Commission and disbursements

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.

### *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 the following Category 2 disbursements have been incurred since appointment

Type and purpose	£
Faxes	0 15
Photocopying	5 49
Stationery	<u>69 86</u>
	75 50

### **Charge-out Rates**

Since my last report Richard J Smith & Co charge-out rates have increased to those shown overleaf

**Richard J Smith & Co**  
**Costs and Expenses From January 2010**

The Supervisors' basis of charging following appointment will be calculated on the basis of their normal time costs and expenses which are as follows -

**Time costs (£/hr)**

	<b>January 2010</b>	<b>January 2011</b>	<b>January 2012</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Senior Partner	210	220	250
Partner	175	185	210
Senior Manager	150	155	155
Manager	125	130	140
Assistant Manager	100	105	115
Administrator	85	90	95
Secretarial Support	45	45	45

Expenses based on the cost to the business are as follows -

<b>Expenses</b>	<b>January 2010</b>	<b>January 2011</b>	<b>January 2012</b>	<b>April 2012</b>	
Postage	At cost	At cost	At cost	At cost	
Stationery	36p	39p	39p	44p	Per letter
Photocopying	3p	3p	3p	3p	Per sheet
Fax in	5p	5p	5p	5p	Per sheet
Fax out	37p	37p	37p	37p	Per sheet
Bonding	At cost	At cost	At cost	At cost	
Advertising	At cost	At cost	At cost	At cost	

These rates are subject to half-yearly review. The firm may draw remuneration on account of its costs from time to time.

**Richard J Smith & Co Policy on Recharging of Disbursements**

**Category 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**

Category 2 disbursements do require approval from creditors. These 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.

Proxy (Members' or Creditors' Voluntary Winding Up)

**R J CRANE ELECTRICAL CONTRACTING LIMITED  
- IN LIQUIDATION**

Name of Creditor/Member \_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on **22 March 2013**, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

## Voting Instructions for resolutions

1 Acceptance of the liquidators' final report and account (Accept/Reject)\*

2 To approve the liquidators' release from office (Accept/Reject)\*

\* Delete as applicable

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature \_\_\_\_\_  
\_\_\_\_\_

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the current liquidator or an employee of his firm