

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

04885873

Name of Company

Emma Hatton Limited

I/We John Paul Bell
Parsonage Chambers
3 The Parsonage
Manchester
M3 2HWNote 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~~ 18 December 2012 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 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~~ 18 December 2012 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 Clarke Bell, Parsonage Chambers, 3 The Parsonage, Manchester, M3 2HW

The winding up covers the period from 16 November 2011 (opening of winding up) to the final meeting (close of winding up)

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

THAT THE LIQUIDATOR BE GRANTED HIS RELEASE

Signed

John Bell

Date 18 December 2012

Clarke Bell Limited
Parsonage Chambers
3 The Parsonage
Manchester
M3 2HW

Ref E024/JPB/TC

THURSDAY

A21 20/12/2012
COMPANIES HOUSE

#189

Emma Hatton Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 16 November 2011 To 18 December 2012

S of A £		£	£
	ASSET REALISATIONS		
1,799 00	Bal of Funds (Sale of Business Assets)	1,799 00	
	Completion Funds	2,632 50	
	Bank Interest Gross	4 71	
			4,436 21
	COST OF REALISATIONS		
	Specific Bond #	60 00	
	Preparation of S of A	1,000 00	
	Office Holders Fees	3,212 49	
	Agents/Valuers Fees (2) #	10 72	
	Statutory Advertising #	153 00	
			(4,436 21)
	UNSECURED CREDITORS		
(2,800 00)	Trade & Expense Creditors	NIL	
(5,724 69)	Banks - Overdraft	NIL	
(18,797 93)	HM Revenue & Customs - Corp Tax	NIL	
(1,840 98)	Banks - Business Loan	NIL	
(50,000 00)	HM Revenue & Customs - VAT	NIL	
(117 00)	HM Revenue & Customs - PAYE/NIC	NIL	
			NIL
	DISTRIBUTIONS		
(99 00)	Ordinary Shareholders	NIL	
			NIL
(77,580.60)			0.00

REPRESENTED BY

NIL

**FINAL REPORT TO MEMBERS AND CREDITORS**

Our Ref JPB/TC/E024/Perm/10

18 December 2012

Dear Sirs

**RE: EMMA HATTON LIMITED
(IN CREDITORS VOLUNTARY LIQUIDATION)**

I refer to my appointment as Liquidator of the above company on 16 November 2011 and wish to report as follows

Kindly note the draft final report was issued over eight weeks ago

As detailed within that report, I would advise you that there have been changes within the last Receipts and Payments abstract

1 ASSET REALISATIONS

I attach a copy of the Receipts and Payments account which includes

- (a) full account for the period of the Liquidator's appointment to the date of the last statutory report, and
- (b) full account from the date of the last statutory report to the date of which the Liquidation will be formally concluded

While I believe that this information is self explanatory, I would specifically comment on the following

(i) Balance of Funds

As previously advised, prior to the Liquidation the company sold its business assets, together with the goodwill of the business to a connected party for the sum of £15,000

The funds realised were subsequently used to pay the costs of Agent and Solicitors' fees, which were incurred in respect of the sale, together with the costs of Liquidation

Surplus funds of £1,799 were held on account with Solicitors, pending the Liquidator's appointment

I can confirm that upon ratification of the Liquidator's appointment, these funds were received for the benefit of the Liquidation estate

Full details of the sale are detailed at Section 2 below

Chartered Accountant FCA Licensed Insolvency Practitioner John Bell
Clarke Bell Chartered Accountants is a trading style of Clarke Bell Limited, whose Registered Office is Parsonage Chambers, 3 The Parsonage, Manchester, M3 2HW Registered in England No 05214586

Licensed Insolvency
Practitioners
& Business Re-Start
Specialists

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Cheltenham and
Newcastle-under-Lyme

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Service



John Bell is licensed by the Institute of Chartered Accountants in England & Wales to undertake insolvency appointments. Clarke Bell is also a member of the Insolvency Practitioners Association and the Association of Business Recovery Professionals

(ii) Completion Funds

I can confirm the Liquidator has also realised funds in respect of the commissions due to Emma Hatton Limited for the sale of a property, which the company completed prior to the date of Liquidation

The amount realised in this respect is detailed in the attached receipts and payments account

(iii) Cash at Bank

As detailed in the Statement of Affairs, the company held cash at bank

Creditors have previously been advised that the bank had a right of set-off against the balance held in respect of their outstanding liabilities

Consequently, no funds were recovered in respect of this asset

2 SALE OF ASSETS TO A CONNECTED PARTY

As detailed above, prior to the Liquidation, assets were sold to a connected party

In accordance with the provisions of Statement of Insolvency Practice 13, full details of the sale are given below

Name of Purchaser	Denise E Stringer Estates Limited		
Connected by	Similar directorship(s) and shareholding(s)		
Basis of Purchase	Private Offer		
Initial Advice	Clarke Bell was not consulted by the purchaser in relation to the sale of assets, which occurred prior to the appointment as Liquidator It is understood that the company sought independent advice on the matter prior to making an offer		
Advice Taken by Clarke Bell	Independent Agent JPS Chartered Surveyors		
Date(s) of Purchase	1 November 2011		
Asset(s) Purchased	Goodwill Value (£)	Sale Amount Received (£)	
Business Assets, Including Goodwill	800	15,000	
Payment(s) Received	Date Received	01/11/2011	£15,000
Details of Deferred Consideration	None		

I can confirm that all obligations have been honoured in respect of this sale

3 CREDITORS(i) Preferential Creditors

There are no known preferential creditors

THURSDAY



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20/12/2012

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COMPANIES HOUSE

(ii) Prescribed Part Calculations

A prescribed part calculation to unsecured creditors does not apply in this matter as there is no qualifying floating charge holder

(iii) Non-Preferential Creditors

The Statement of Affairs detailed non-preferential creditors in the sum of £79,280 60

A number of creditors have proved to date and I can confirm that claims are higher than anticipated in the original Statement of Affairs due to formal claims being received from HM Revenue and Customs

I can confirm that there are insufficient funds to enable a distribution to the non-preferential creditors in this matter

(iv) Intention to Distribute

In accordance with Rule 4 186 of the Insolvency Rules 1986, I can confirm that no distribution will be made to any class of creditor in this matter

4 INVESTIGATION AND DIRECTORS CONDUCT

(i) Rights of Action

I can confirm I did not identify any rights of action in discharging my investigatory duties

(ii) Disqualification Return

As you are further aware, 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 DTI

As this is a confidential report, I am not able to disclose the contents

5 LIQUIDATOR'S REMUNERATION

(i) Statement of Affairs Fee

I can confirm that the creditors resolved at the initial meeting, that the Liquidator was able to draw a fixed fee in relation to preparing the company's Statement of Affairs in the sum of £1,000 plus VAT

As detailed in the attached receipts and payments account, this fee was drawn in full

(ii) Post Appointment Fees

I can confirm that creditors resolved at the initial meeting that I am able to draw fees plus VAT, on the basis of time costs incurred

(iii) Liquidator's Fees to Date

In accordance with the provisions of Statement of Insolvency Practice 9, I am required to record all time properly incurred in dealing with the company's affairs, irrespective of the basis of fees to be recovered

I can confirm that the Liquidator's total time costs as at 15 November 2012 are £12,327 50

This represents 33 10 total hours, which calculates an average of £372 43 per hour

I attach a detailed analysis of time recorded to date

As detailed in the attached receipts and payments account, I can confirm that I have drawn a fee of £3,212 49 plus VAT in this respect

Hourly charge-out rates applicable in this matter for the period under review are currently attached for your information

(iv) Additional Information Relating to Liquidator's Remuneration

I can confirm that the Liquidator's remuneration is fixed in accordance with Rule 4 127 of the Insolvency Rules 1986 Please be advised that creditors have rights in relation to the Liquidator's remuneration as provided in Rule 4 131 of the same Rules

A note setting out the rights of creditors in this regard can be provided free of charge upon written request

(v) Liquidator's Disbursements

Category I Disbursements

Category I disbursements do not require approval by the creditors

In accordance with the Interim Statement of Insolvency Practice 9, I am required to identify all Category I disbursements incurred to date, irrespective of whether these have been discharged

I can confirm that Category I disbursements incurred to date have been partly discharged

Category I disbursements paid to date are identified on the attached receipts and payments accounts by (#)

No further payments shall be made in this regard

I can confirm that the following Category I disbursements have been incurred but will not be discharged due to insufficient funds

Supplier	Type of Disbursements	Amount	Unpaid
Clarke Bell	Postage of Documents	£ 8 45	£ 8 45

I can confirm that these disbursements were paid by Clarke Bell direct

Category II Disbursements

Category II disbursements do require express approval by creditors

Details of the policy on Category II disbursements were issued and sought with the original meeting of creditors

Creditors agreed the policy in full

I can confirm that no Category II disbursements have been charged against the company estate

I can confirm that the Liquidator's disbursements are fixed as detailed above. Please be advised that creditors have rights in relation to the Liquidator's expenses as provided in Rule 4.131 of the Insolvency Rules 1986.

A note setting out the rights of creditors in this regard can be provided free of charge upon written request.

6 LIQUIDATOR'S AGENTS

- (i) I can confirm that the creditors resolved at the initial meeting, that I was able to instruct agents and solicitors in order to carry out my duties as necessary.

I can confirm that certain professional agents were instructed to assist me in discharging my duties.

I wish to disclose the basis and requirement for each agent as follows:

Agent Name	Basis of Instruction
JPS Chartered Surveyors	<ul style="list-style-type: none"> • adhoc matters in relation to the company's assets
City Sprint	<ul style="list-style-type: none"> • collection of the company's books and records

The above expenses are Category I disbursements.

I can confirm that JPS Chartered Surveyors have not been paid a fee in respect of work carried out during the Liquidation period.

Having reviewed the costs of City Sprint, I can confirm that I am satisfied with the basis of the charges made.

Please be advised that the professional agents instructed are not connected and do not have any conflict in acting, as Agents, in this matter.

Should you have any query with regard to this report, please do not hesitate to contact me.

Yours faithfully

John Bell

**JOHN BELL
LIQUIDATOR**

**Emma Hatton Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 16/11/2011 To 20/09/2012 (£)	From 21/09/2012 To 18/12/2012 (£)	Total (£)
Bal of Funds (Sale of Business Assets)	1,799 00	1,799 00	0 00	1,799 00
Completion Funds		2,632 50	0 00	2,632 50
Bank Interest Gross		3 69	1 02	4 71
		4,435.19	1 02	4,436 21
PAYMENTS				
Specific Bond #		60 00	0 00	60 00
Preparation of S of A		0 00	1,000 00	1,000 00
Office Holders Fees		3,000 00	212 49	3,212 49
Agents/Valuers Fees (2) #		10 72	0 00	10 72
Statutory Advertising #		153 00	0 00	153 00
		3,223 72	1,212 49	4,436.21
Net Receipts/(Payments)		1,211 47	(1,211.47)	0.00
MADE UP AS FOLLOWS				
		0.00	0 00	0.00

Time Entry - SIP9 Time & Cost Summary

E024 - Emma Halton Limited
Project Code POST
From 16/11/2011 To 15/11/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.90	15.90	1.10	2.50	20.10	7,976.50	396.84
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.00	0.50	0.00	4.70	6.20	1,608.50	259.44
Investigations	0.10	3.70	0.00	1.50	5.30	1,970.50	371.79
Realisations of Assets	1.10	0.40	0.00	0.00	1.50	772.00	514.67
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.80	20.50	1.10	8.70	33.10	12,327.50	372.43
Total Fees Claimed						3,212.49	
Total Disbursements Claimed						0.00	

CLARKE BELL LIMITED

SCHEDULE OF CHARGEOUT RATES & DISBURSEMENTS

Where the Office Holder is authorised to draw fees on a time costs basis, the following charge out rates are currently effective.

	£
Partner	540
Other Professionals	445
Managers	330-445
Senior Professionals	180-220
Assistants and Support Staff	150-180

Time is currently recorded in 6 minute units

The Office Holder reserves the right to increase these rates accordingly

Recording Time Spent Dealing with the Case

The Office Holder is formally required to record time charged to the case. This obligation remains, even if he is seeking sanction to draw a fixed fee, or a fee based upon a percentage of realisations and/or distributions to be made

The Office Holder will clearly detail the legal basis upon which fees are to be sanctioned, prior to seeking approval from the necessary class of creditor

Category 1 Disbursements

Category 1 disbursements do not require approval by creditors

Category 1 disbursements generally comprise charges from an external party, which are both necessary and specifically incurred on the case.

The costs and charges incurred are paid or recharged to the case estate at cost, without any profit element being taken by this practice

Category 2 Disbursements

The proposed policy on charging Category 2 disbursements is as follows.

Photocopying at 10p per copy
Kindly note, postage will be charged at cost, as a separate Category 1 disbursement
Mileage at £0.50 per mile
Room hire at £50 per meeting
This fee shall be charged for all statutory and committee meetings held during the period of appointment, including adjourned meetings summoned for on separate dates
Storage and destruction of records at £10 per box of records, per annum.

Reporting Information

Kindly note under the provisions of the Interim Statement of Insolvency Practice 9, full details of all fees and the separate category of disbursements incurred, will be provided in each statutory accounting report to creditors