

## Section 106 The Insolvency Act 1986

Return of Final Meeting in a  
Creditors' Voluntary Winding up  
Pursuant to Section 106 of the  
Insolvency Act 1986**S.106**

To the Registrar of Companies

For official use

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Company Number

04930686

Name of Company

(a) Insert full name  
of company(a) **SPECIALIST PLASTERING CONTRACTORS**

Limited

(b) Insert full name  
and address

(b) Geoffrey Kirk  
of 6 The Crescent  
Plymouth PL1 3AB

give notice

- (c) Delete as applicable 1 that a general meeting of the company was duly summoned for/held on 29 April 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 company property disposed of and that no quorum was present at the meeting
- (d) Insert date 2 that a meeting of the creditors of the company was duly summoned for/held on 22 April 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 of the company has been conducted and the property of the company disposed of and that the same was done accordingly
- (e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

The meeting was held at 6 the Crescent, Plymouth, PL1 3AB The outcome of the meeting was as follows

- 1 That the liquidators receipts and payments account dated 16 02 15 be approved  
2 That the liquidator be released

Signed

*Heaney Karel*

Date 29/04/2015.

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


For Official Use

Liquidation section

Post room

FRIDAY



\*A46HCM9C\*

A21

01/05/2015

#103

COMPANIES HOUSE

## Section 106

Form 4 72 contd

**Liquidator's statement of account: members' voluntary winding-up**

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company Specialist Plastering Contractors Limited

From 27<sup>th</sup> FEBRUARY 2009 (commencement date of winding up) to 29th APRIL 2015 (close of winding up)

	Statement of assets and liabilities	Receipts		Payments
<b>Receipts -</b>			Costs of Solicitor to Liquidator	900 00
Cash in Bank			Other Professional Costs	2989 83
Cash in Hand			Liquidator's remuneration	£ 13624 60
Marketable Securities			By whom fixed creditors	
Sundry Debtors	15000	18161 29		
Stock in Trade			Auctioneer's & Valuer's charges	
Work in Progress			Costs of possession & maintenance of estate	
Freehold Property			Costs of notices in Gazette & local paper	651 12
Leasehold Property			Incidental Outlay	
Plant & Machinery			Bank Account charges	
Furniture, Fittings, Utensils etc				
Patents, Trademarks etc				
Investment other than marketable Securities				
Unpaid calls at commencement of winding up			Total Costs and Charges	£ 18165 55
Amount received from calls on contributories made in the winding up			(i) Debenture Holders	£
Receipts per trading account			None	0
Other property viz				
Interest received		4 26		
£	15000	18165 55		£
<b>Less</b>			(ii) Creditors	
Payments to redeem securities			Preferential (100 p in £)	0
Costs of Execution			Unsecured	
Payments per Trading Account			Dividends of 100 p in £ on £	
Net realisations	£		Net payments	
			Returns to Contributories	£
			£0 per £ 1 †Ord share	
			{amt} per £ {amt} † {type} share	
			BALANCE	£ 0

Section 106

Form 4 72 contd

(1) Assets including            shown in the statement of assets and liabilities and estimated to be of the value of £            have proved to be unrealisable

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(2) State amount paid into the Insolvency Services Account in respect of

(a) unclaimed dividends payable to creditors in the winding up Nil

(b) other unclaimed dividends in the winding up Nil

(c) moneys held by the company in trust in respect of dividends or other sums Nil due before the commencement of the winding up to any person as a member of the company

(3) Add here any special remarks the Liquidator thinks desirable --

none

Dated

29/04/15

Signed

Geoffrey Kirk

Name and address of Liquidator

Geoffrey Kirk  
6 The Crescent, Plymouth, Devon, PL1 3AB

**Specialist Plastering Contractors Limited**

**Liquidator's FINAL Receipts and Payments Account**

**27 February 2009 to 29 April 2015**

£

**Receipts**

Book debts and overpayment	18,161 29
bank interest	4 26
<b>Total Receipts</b>	<b><u>18,165.55</u></b>

**Payments**

Liquidator's remuneration	11624 60
Pre-appointment fee	2000 00
Accountants fee pre appointment	1327 10
advertising	651 12
petition costs	993 05
Legal Fees	900 00
room hire	172 50
liquidators bond	72 00
VAT Paid	425 18
<b>Total Payments</b>	<b><u>18,165.55</u></b>
Balance at bank	<b><u>0.00</u></b>

SPECIALIST PLASTERING  
CONTRACTORS  
LIMITED

IN CREDITORS VOLUNTARY LIQUIDATION  
LIQUIDATOR'S FINAL REPORT TO CREDITORS

DATED 16 FEBRUARY 2015

## INTRODUCTION

This is the final report of Geoffrey Kirk, liquidator of Specialist Plastering Contractors Limited, appointed on 27 February 2009

The company name is Specialist Plastering Contractors Limited The trading address was not listed

The registered office has been changed to 6 the Crescent, Plymouth, PL1 3AB The companies registered number remains as 04930686

## ASSETS AND REALISATIONS

The statement of affairs showed there were book debts of approximately £15,000 which were in fact retentions We have in fact recovered £18,161.29 by keeping the case open and by chasing hard No other assets have been realised, but also none were disclosed on the statement of affairs

### Investigations

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

Matters that were investigated included the sale of the business prior to liquidation A considerable amount of time was spent investigating the transactions of the company in the few months prior to liquidation

No matters were identified which were regarded as resulting in an action against the directors themselves or any other third party

### Prospects for Creditors

No steps have been taken to agree preferential or unsecured creditor claims, as regrettably following payment of the costs of the liquidation, there are no funds remaining for distribution to any class of creditors In addition, realisations were insufficient to pay the costs of my administration in full, including my remuneration

## Liquidators Remuneration and disbursements

Creditors agreed the basis of my remuneration at a meeting of creditors held on 27 February 2009. The liquidator sought and obtained a time costs resolution. There is no creditors committee.

The following category 1 expenses have been incurred and not recovered

	£
Liquidators Bond	72 00
Advertising	651 12

A section 98 fee of £2,000 inc VAT was agreed by creditors and has not been due to insufficient funds.

My time costs in this case from 27 February 2009 to 29 April 2015 amounted to 97.5 hours at a composite rate of £250 per hour totals £24,375 plus VAT. These can be analysed as follows:

14.0 hours has been spent dealing with creditors issues (for example communications with creditors), 55.1 hours have been spent in relation to realisation of assets (banking monies, chasing book debts etc), 6.0 hours has been spent investigating issues (reviewing company records etc) and 16.4 hours has been spent on general administration. All of this time has been charged at £250 per hour.

All of the liquidators time costs and disbursements will be irrecoverable.

My firm's charge out rates are as follows:

	£ per hour
Liquidator	250
Manager	180
Administrator	90

There has been a minor amount of time spent on this case by an administrator however it is not my intention to charge for this small amount of time (under fifteen hours).

A copy of statement insolvency Practice 9 (which gives creditors guidance on Insolvency Practitioners fees) can be supplied upon request, a copy of this can also be found online at [http://www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP-9-EW-INTER.pdf](http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP-9-EW-INTER.pdf)

## CREDITORS RIGHTS

An unsecured creditor may, with the permission of the court or with the agreement of 5% in value of the unsecured creditors (including the creditors in question) request further details of the Liquidators remuneration and expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the agreement of 10% in value of the creditors (including the creditor in question) apply to the court to challenge the amount and/or basis of the Liquidators fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

## RECEIPTS AND PAYMENTS

I enclose a receipts and payments schedule

## CONCLUSION

If you have any queries regarding this report please do not hesitate to contact me

Yours faithfully



Geoffrey Kirk  
Liquidator



## **ADDITIONAL INFORMATION RELATING TO LIQUIDATORS FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP 9)**

### **POLICY**

Detailed below is our policy in relation to staff allocation and the use of sub-contractors, professional advisors and disbursements

#### **Staff Allocation and the use of sub-contractors**

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

For the majority of cases given the size of our office the majority of work is undertaken by a licensed insolvency practitioner at partner level

I have not utilised sub-contractors in this case so far but generally sub-contract to a colleague when cases are closed as this is cost effective and allows a third party to review the work undertaken and ensures all issues are completed

#### **Professional Advisors**

It has not been necessary to use professional advisors in this case

#### **Disbursements**

Category 1 disbursements do not require approval from creditors. These disbursements are directly incurred as a result of accepting the appointment as liquidator of this case and are case specific not general. An example of a category 1 disbursement is the liquidators bond

Category 2 disbursements require approval from creditors – I do not charge for category 2 disbursements