

**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

05312889

Name of Company

Tech HVAC Limited

I/We Vincent John Green
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

Mark Newman
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

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 06/10/2014 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 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 06/10/2014 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 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 4 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EE

The report covers the period from 11/08/2011 (commencement of winding up) to 06/10/2014 (close of winding up)

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

The meeting of members was inquorate so no resolution could therefore be passed at this meeting. However, the Chairman noted that no member resolved against the Joint Liquidators having their release

At the meeting of creditors the following resolution was passed 'That the Joint Liquidators be granted their release'

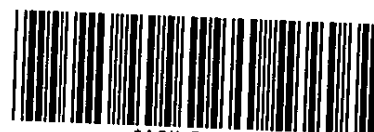
Signed

Date 06 October 2014

CCW Recovery Solutions LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

Ref TEC00001/VJG/MN/CP/IG

THURSDAY



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16/10/2014

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COMPANIES HOUSE

CCW Recovery Solutions

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Tech HVAC Limited (in Liquidation) ("the Company")

Joint Liquidators' Final Report

Statutory Information

Company Name	Tech HVAC Limited
Registered Number	05312889
Registered Office	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Former Registered Office(s)	Jaeger House, 5 Clanricarde Gardens, Tunbridge Wells, Kent TN1 1PE
Joint Liquidators	Vincent John Green and Mark Newman
Liquidators' Address	4 Mount Ephraim Road, Tunbridge Wells, Kent, TN1 1EE
Date of Appointment	11 August 2011

Period of the Report

This report covers the period from 11 August 2013, the day after the period covered by our last progress report, to 6 October 2014

Receipts and Payments Account

Our receipts and payments account for the period 11 August 2013 to 6 October 2014 is attached at Appendix I. This account also shows the receipts and payments for the whole period of the liquidation details of which have been provided in previous reports. We would provide additional comments as follows:

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to which to reconcile the attached abstract.

Receipts

Plant and Machinery, and Goodwill

No further realisations have been made from these assets.

Book Debts

No further realisations have been made from this asset.

Cash at Bank

No further realisations have been made from this asset.

Director's Loan Account balance

No further realisations have been made from this asset.

NTN Property Services

No further realisations have been made from this asset.

Ex-Employee Loan

Following our acceptance of the offer of £450 in full and final settlement of the balance of the ex-employee loan of £503, the amount of £450 was received from the ex-employee. Total realisations of £570 have therefore been achieved from this asset.

Other Assets

No other assets have been identified or realised in the course of the liquidation.

Payments

Joint Liquidators' Fees

At the initial meeting of creditors held on 11 August 2011, the following resolution was passed in relation to the Joint Liquidators' on-going fees

"That the Joint Liquidators' fees will be charged by reference to the time properly spent by the Joint Liquidators and their staff in dealing with the matters relating to the liquidation and they are permitted to charge category 2 disbursements. The Joint Liquidators' time will be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken. Fees may be drawn on account from time to time."

In the period since our last report, being 11 August 2013 to 6 October 2014, our time costs amount to £4,139 plus VAT, bringing total time costs for the liquidation to £20,834 plus VAT

Since 11 August 2013 we have drawn fees totalling £3,673.46 plus VAT, bringing the total fees drawn in the liquidation to £19,919.06 plus VAT. The balance of our time costs, together with those incurred in bringing the liquidation to a close, will be written off.

A schedule of our time costs incurred in the period from 11 August 2013 to 6 October 2014 is attached as Appendix II which includes a separate schedule of our total time costs for the liquidation.

Some of the charge-out rates of CCW Recovery Solutions' staff have changed over the course of this matter, as set out below.

	From 11/08/2011 to 31/03/2012	From 01/04/2012 to 30/09/2012	From 01/10/2012 to 31/12/2013	From 01/01/2014 to 06/10/2014
Partner (office holder)	£300	£300	£300	£300
Senior Manager	£200	£200	£200	£200
Manager	-	-	-	£175
Assistant Manager	-	-	£150	£150
Insolvency Senior	£125	£140	£140	£140
Insolvency Semi-Senior	£100	£100	£100	£100
Insolvency Cashier	-	£100	£100	£100
Trainee/Support staff	£50	£50	£50	£50

A further summary of the current charge-out rates and disbursements is attached to this report, together with details of how to obtain guides to insolvency practitioners' fees and best practice information.

Should you require hard copies of any of these documents, please contact this office.

A description of the work undertaken in the Liquidation is as follows:

- 1 Administration and Planning
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Case bordereau
- 2 Statutory Matters
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing reports to members and creditors

CCW Recovery Solutions

- 3 Case Accounting
 - Maintaining and managing the liquidators' cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 4 Property Related
 - Dealing with matters relating to the former trading premises
- 5 Strategy/Case Review
 - Case planning
 - Periodic case reviews
- 6 Tax & VAT
 - Dealing with HM Revenue & Customs correspondence
 - Submission of Tax & VAT forms to HM Revenue & Customs for the Liquidation period
 - Liaising with accountants in respect of corporation tax charge on asset disposal
- 7 Investigations
 - Reviewing and storage of books and records
 - Preparing a return pursuant to the Company Directors Disqualification Act
- 8 Realisation of Assets
 - Liaising with Key Appraisal Limited regarding the desktop valuation and disposal of assets
 - Liaising with associated company in respect of repayment of loan
 - Liaising with ex-employee regarding repayment of loan
 - Liaising with directors in respect of repayment of loan account
- 9 Creditors (incorporating employees, preferential and unsecured creditors)
 - Dealing with creditor correspondence and telephone conversations
 - Dealing with employee queries
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing the preferential creditors' claims and processing a distribution
 - Reviewing the unsecured creditors' claims and processing a distribution

Joint Liquidators' Disbursements

In the period from 11 August 2013 to 6 October 2014, we incurred disbursements totalling £41 69 plus VAT, as follows

Category 1 disbursements – £14 plus VAT for the online posting of reports and £22 09 plus VAT in respect of postage

Category 2 disbursements – £5 60 plus VAT for photocopying

The expenses incurred in previous periods have been detailed in the reports covering those period and all expenses have been repaid from funds realised

Accountancy Fees

Fees of £400 plus VAT have been paid in respect of the preparation of an amended return to HM Revenue and Customs regarding the chargeable gain resulting from the sale of goodwill

Corporation Tax

Corporation tax of £930 has been paid in respect of the chargeable gain arising from the sale of goodwill

Storage Costs

Storage costs of £220.35 plus VAT has been paid to our storage agents in respect of the storage of the Company's books and records

Statutory Advertising

The amount of £154.10 plus VAT has been paid in respect of the statutory advertisement of notices in the London Gazette

Liabilities

Preferential Creditors

Following the production of the last report a claim in respect of Statutory Maternity Pay was received from HM Revenue and Customs for £736 which ranks as a preferential creditor in the Liquidation

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that no mortgages have been registered

Prescribed Part

The legislation requires that if a Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. There is no floating charge in this matter and accordingly the prescribed part provisions do not apply

Crown Creditors

The Statement of Affairs included £143,926 as being owed to HMRC. HMRC's final claims of £149,835 for all departments have been received

Unsecured Creditors

The Statement of Affairs included 15 unsecured creditors with an estimated total liability of £62,330. Following the issue of a Notice of Intended Dividend on 8 August 2013 a total of 12 claims from creditors have now been received totalling £62,054.55, which includes a claim from one creditor not included in the Statement of Affairs. We have not received claims from 6 creditors with original estimated claims in the Statement of Affairs of £6,386

Dividends

Preferential Creditors

A first and final dividend to preferential creditors of 100p in the £ was declared and paid on 23 July 2013, with total funds distributed in this regard being £736

Unsecured Creditors (including HMRC)

A first and final dividend to unsecured creditors of 11.60p in the £ was declared and paid on 23 September 2013, with total funds distributed in this regard being £24,582

Investigation

Within six months of our appointment, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. We confirm this obligation has been complied with.

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

We have not identified any other potential asset recoveries that can be made.

Further Information


The following agents and accountants have been utilised in this matter since the commencement of the liquidation.

<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Key Appraisal Limited	Valuing and sale of Company's assets	Time costs
Crowe Clark Whitehill LLP	Corporation tax return	Capped time costs

The choice of professionals 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. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

Summary

The winding up of the Company is now complete with final meetings of the Company's members and creditors held today at which we received our release as Liquidators.



Vincent John Green
Joint Liquidator

Dated 6 October 2014

Vincent John Green and Mark Newman are licensed to act as Insolvency Practitioners in the UK by the Insolvency Practitioners Association.

Appendix I

Tech HVAC Limited
(In Liquidation)

Joint Liquidators' Abstract Of Receipts And Payments

	Statement of Affairs £	From 11/08/2013 To 06/10/2014 £	From 11/08/2011 To 06/10/2014 £
RECEIPTS			
Plant & Machinery	500 00	-	500 00
Furniture & Equipment	NIL	-	NIL
Goodwill	4,500 00	-	4,500 00
Book Debts	35,000	-	25,005 91
Cash at Bank	13,708 00	-	16,008 34
Director's Loan	1,416	-	1,415 61
NTN Property Services - Inter Company	Uncertain	-	5,000 00
Ex-Employee Loan	623	450 00	570 00
		<u>450 00</u>	<u>52,999 86</u>
PAYMENTS			
Specific Bond			120 00
Preparation of S of A			5,000 00
Joint Liquidators' Fees		3,673 46	19,919 06
Liquidators' Category 1 Disbursements		36 09	59 22
Liquidators' Category 2 Disbursements		5 60	70 60
Accountancy Fees		400 00	400 00
Corporation Tax		929 80	929 80
Storage Costs		220 35	423 30
Agent's Fees			300 00
Statutory Advertising		154 10	460 10
Preferential Dividend – 100p in £			735 61
Unsecured Dividend – 11 60p in £		24,582 17	24,582 17
		<u>30,001 57</u>	<u>52,999 86</u>
Net Realisations			<u>0 00</u>
Represented By			
Balance held at Svenska Handelsbanken			<u>0 00</u>
			<u>0 00</u>

Appendix II

Tech HVAC Limited

SIP9 Time Report for the period 11 August 2013 to 6 October 2014

	Partner	Manager	Case Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and Planning	1 50	3.25	18 30	23.05	2,934.00	127.29
Case General Administration		1 00	0 85	1 85	285 00	154 05
Tax and VAT			4 15	4 15	415 00	100 00
Statutory Matters		1 50	3 50	5 00	650 00	130 00
Case Accounting		0 75	5 65	6 40	719 00	112 34
Strategy/Case Review	1 50		4 15	5 65	865 00	153 10
Realisation of Assets			0.80	0 80	80 00	100.00
Book Debts			0 80	0 80	80 00	100 00
Creditors	2.00		5 25	7.25	1,125 00	155.17
Unsecured	2 00		1 05	3 05	705 00	231 15
Distributions			4 20	4 20	420 00	100 00
Total Hours	3 50	3.25	24.35	31 10		
Total Fees Incurred					4,139 00	133.09

Joint Liquidators' fees drawn in accordance with time cost resolution approved at the meeting of creditors on 11 August 2011

£3,673 46

SIP9 Time Report for the period 11 August 2011 to 6 October 2014

	Partner	Manager	Case Administrators	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration and Planning	6.00	13.20	49.90	69.10	9,578.95	136.62
Case General Administration	1 50	4 75	3 30	9 55	1,717 50	179 84
Tax and VAT		0 25	7 15	7 40	766 25	103 55
Statutory Matters	3 00	2 25	16 35	21 60	3,140 00	145 37
Case Accounting		1 95	11 50	13 45	1,532 70	113 96
Strategy/Case Review	1 50	4 00	11 60	17 10	2,422 50	141 67
Investigations		0 75	7 65	8.40	1,106.25	131.70
SIP2/CDDA		0 75	7 65	8 40	1,106 25	131 70
Realisation of Assets	20.00	2 10	21.35	43 45	8,640.00	198.85
Book Debts	10 50	2 00	13 85	26 35	4,975 00	188 80
F&F/P&M	4 00			4 00	1,200 00	300 00
Other	5 50	0 10	7 50	13 10	2,465 00	188 17
Creditors	2 00	0 75	7.55	10.30	1,509.00	146.50
Unsecured	2 00	0 50	2 60	5 10	964 00	189 02
Distributions			4 95	4 95	495 00	100 00
Employees		0 25		0 25	50 00	200 00
Total Hours	28 00	16 80	86 45	131.25		
Total Fees Incurred					20,834.20	158 74

Joint Liquidators' fees drawn in accordance with time cost resolution approved at the meeting of creditors on 11 August 2011

£19,919 06

CCW RECOVERY SOLUTIONS LLP**CHARGE-OUT RATES AND DISBURSEMENTS**

The table below sets out the charge-out rates utilised by CCW Recovery Solutions LLP for charging staff time -

Partner	£300 per hour
Senior Manager	£200 per hour
Manager	£175 per hour
Assistant Manager	£150 per hour
Insolvency Senior	£140 per hour
Insolvency Semi-Senior	£100 per hour
Insolvency Cashier	£100 per hour
Trainee/support staff	£50 per hour

It should be noted that the above rates may increase from time to time over the period of the administration of each insolvency case, but this information will be included in periodic statutory reports to creditors. Time is charged in six minute units.

Category 1 disbursements will be charged at the actual cost at which they are incurred, for example statutory advertising and records storage.

Category 2 disbursements, that is those which are paid to CCW Recovery Solutions LLP, will be on the following basis, once the appropriate approval has been obtained -

Photocopying	Re-charged at 10p per sheet
Internal room hire	Charged at £50 per meeting held at CCW offices
Company searches	£15 per corporate case
Mileage	Charged at 45 pence per mile

Effective from 1 January 2014

Further information relating to insolvency practitioners fees and their required practice published by the Association of Business Recovery Professionals can be found on the Insolvency Practitioners Association website www.insolvency-practitioners.org.uk

Hover over Regulation and Guidance located to the right of the option ribbon on the home page and select "Creditors Guides to Fees". This information is also relevant to members of companies in both solvent liquidations and insolvency procedures.

The option of Regulation and Guidance will display the following information, and the relevant links in this case are highlighted to assist you.

The Creditors' Guides to Fees provide explanations of creditors' rights with regard to insolvency practitioners' fees. They explain how an insolvency practitioner seeks approval of his fees, what information a creditor can expect to receive, and what a creditor can do if he is dissatisfied with the level of a practitioner's fees.

The Guides form appendices to Statement of Insolvency Practice 9, which sets out required practice for insolvency practitioners. The full text of SIP9 can be found by clicking onto the link to SIPs on the left hand side of this page.

Guides for England & Wales

- [Administration](#)
- [Administration \(Pre 6 April 2010\)](#)
- [Bankruptcy](#)
- [Bankruptcy \(Pre 6 April 2010\)](#)
- [Liquidation](#)
- [Liquidation \(Pre 6 April 2010\)](#)
- [Voluntary Arrangement](#)
- [Voluntary Arrangement \(Pre 6 April 2010\)](#)
- [Administrators Fees \(November 2011\)](#)
- [Liquidators Fees \(November 2011\)](#)
- [Trustee in Bankruptcy Fees \(November 2011\)](#)
- [Voluntary Arrangement Fees \(November 2011\)](#)