

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

05395641

Name of Company

(a) Insert full name of
company

(a) G C Bilston Ltd

(b) Insert full name(s)
and address(es)

I
(b) George H W Griffith
Century House
31 Gate Lane
Boldmere
Sutton Coldfield
West Midlands
B73 5TR

(c) Delete as
applicable
(d) Insert date
(e) 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 (c) summoned for (d) 11 November 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) no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) summoned for (d) 11 November 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) no quorum was present at the meeting

Signed

Date 11 November 2013

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

George H W Griffith
George H W Griffith Ltd
Century House
31 Gate Lane
Boldmere
Sutton Coldfield
West Midlands
B73 5TR



Section 106**Form 4.72 cont'd**

- (1) Assets, including
None

shown in the statement of assets and liabilities and estimated to be of the value of £0 00 have proved unrealisable

- (2) Amount paid into the Insolvency Services Account in respect of

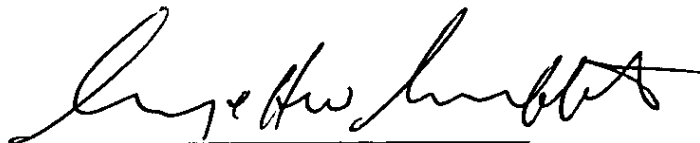
- | | |
|--|-------|
| (a) Unclaimed dividends payable to creditors in the winding up | £0 00 |
| (b) Other unclaimed dividends | £0 00 |
| (c) Moneys held by the Company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the Company | £0 00 |

- (3) Any other additional comments the liquidator thinks relevant

Dated

11 November 2013

Signed by the liquidator



Name and Address

George H W Griffith
George H W Griffith Ltd
Century House
31 Gate Lane
Boldmere
Sutton Coldfield
West Midlands
B73 5TR

Liquidator's statement of account: creditors' voluntary winding up

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

Name of Company G C Bilston Ltd

From 07/12/2012 (commencement of winding up) to 11 November 2013 (Close of winding up)

SOA Value £		£	£
	ASSET REALISATIONS		
0 00	Contributions	6,000 00	
0 00	Net Interest	0 40	
0 00	VAT Refund	1,184 78	
			7,185 18
	COST OF REALISATIONS		
0 00	Appointee Fees	(2,102 05)	
0 00	Company Search	(50 00)	
0 00	Preparation of Statement of Affairs	(3,000 00)	
0 00	Room Hire	(100 00)	
0 00	Specific Bond	(60 00)	
0 00	Statutory Advertising	(376 35)	
0 00	Storage Costs	(312 00)	
			(6,000 40)
	UNSECURED CREDITORS		
(1,894,215 57)	Associated Creditors	0 00	
			0 00
	EQUITY		
(2 00)	Ordinary	0 00	
			0 00
			<u>1,184 78</u>
	REPRESENTED BY		
	VAT Receivable (Payable)	1,184 78	
			<u>1,184 78</u>
			<u>1,184 78</u>

G C BILSTON LTD - IN LIQUIDATION

LIQUIDATOR'S FINAL PROGRESS REPORT

FOR THE PERIOD 7 DECEMBER 2012 TO 11 NOVEMBER 2013

**GEORGE H W GRIFFITH
LIQUIDATOR**

APPOINTED 07 DECEMBER 2012

**GEORGE H W GRIFFITH LTD
CENTURY HOUSE
31 GATE LANE
BOLDMERE
SUTTON COLDFIELD
WEST MIDLANDS
B73 5TR**

CONTENTS

SECTIONS

1.	PURPOSE OF REPORT.....	1
2.	PROGRESS OF THE LIQUIDATION.....	1
2.1.	Realisation of Assets \ Sale of Business	1
2.2.	Connected Party Transactions.....	1
2.3.	Trading Where Necessary For The Company's Beneficial Winding-up	1
2.4.	Investigations	1
2.5.	Case Specific Matters.	1
2.6.	Administration and Planning.....	1
3.	ASSETS REMAINING TO BE REALISED	1
4.	DISTRIBUTIONS TO CREDITORS.	2
4.1	Preferential Creditors	2
4.2	Unsecured Creditors	2
4.3	Prescribed Part	2
5	RECEIPTS AND PAYMENTS SUMMARY . ..	2
5.1	VAT Basis	3
6.	COSTS AND Liquidator's REMUNERATION	3
6.1	Authority for remuneration and disbursements	3
6.2	Summary of time costs and remuneration drawn and Category 2 disbursements drawn	3
7	Liquidator's STATEMENT OF EXPENSES	3
7.1	Detailed cost breakdown.....	3
7.2	Other professional costs	4
7.3	Remuneration and Disbursements incurred in the period from 7 December 2012	
8.	Liquidator's STATEMENT OF EXPENSES	4
9	FINAL MEETINGS AND CLOSURE OF LIQUIDATION... ..	4
9.1	Final meetings	4
9.2.	Release of Liquidator.....	5
9.3	Dissolution of the company.....	5

APPENDICES

- A. COMPANY INFORMATION
- B. SUMMARY OF RECEIPTS AND PAYMENTS
- C. CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT
- D. CURRENT CHARGE OUT AND DISBURSEMENT RATES
- E. CATEGORY 2 DISBURSEMENTS TABLE
- F. STATEMENT OF EXPENSES ANALYSIS
- G. TIME COST ANALYSIS

1. PURPOSE OF REPORT

This is the first and final report on the conduct of the liquidation of G C Bilston Ltd following my appointment as Liquidator on 07 December 2012.

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 07 December 2012 to 11 November 2013, and was presented at the final meetings of members and creditors held on 11 November 2013.

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986, as amended ("the Act") and Rule 4.126-CVL of the Insolvency Rules 1986, as amended ("the Rules"). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidator nor George H W Griffith Ltd accepts any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION

2.1 Realisation of Assets

There were no assets to realise in this case.

2.2. Connected Party Transactions

No disclosure required in this case.

2.3. Trading Where Necessary for the Company's Beneficial Winding-up

Not applicable in this case.

2.4. Investigations

In accordance with my statutory obligations, I have filed the appropriate documentation with the Insolvency Practitioners Compliance Unit in relation to the conduct of the directors.

2.5. Case Specific Matters

All case specific matters have been dealt with and there is nothing to prevent the closure of this case.

2.6. Administration and Planning

Pre Liquidation work involved obtaining information from the directors of the company regarding the events that led up to the decision to put the company into Liquidation. Assistance was sought with the preparation of the statement of affairs, and the director's report. A specific case file was set up; formal notices of meetings to place the company into Liquidation were circulated to members and creditor and advertised in the London Gazette.

At the Section 98 Meeting I was duly appointed Liquidator of the company.
A dedicated bank account was opened for the case.

All statutory forms appertaining to the Liquidators appointment were filed at Companies House.

Formal notices of appointment were sent to all members and creditors together with a copy of the estimated statement of affairs and notes presented to the meeting.

HM Revenue & Customs were notified of the appointment. There were no crown liabilities.

Only one creditor submitted a claim in the liquidation, and this has been accepted.

No dividend will be paid to any class of creditor.

All VAT on expenses and remuneration will be recovered.

The case files have been maintained, and all statutory reports for the period been submitted.

All necessary adverts have been placed in the London Gazette.

The Final Report on the conduct of the liquidation has been circulated, and the final meetings of members and creditors were held on 11 November 2013. Once these documents have been filed at company's house, and I shall be granted my release

3. ASSETS REMAINING TO BE REALISED

There are no assets remaining to be realised.

4. DISTRIBUTIONS TO CREDITORS

4.1 Preferential Creditors

There are no preferential creditors.

4.2 Unsecured Creditors

Only one unsecured creditors claim was received and approved totalling £1,283,411.47

A Notice of No Dividend was circulated on 12 August 2013.

4.3 Prescribed Part

There were no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Act

5 RECEIPTS AND PAYMENTS SUMMARY

I attach as Appendix B a summary of my receipts and payments for the period from 07 December 2012.

5.1 VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

6. COSTS AND LIQUIDATORS REMUNERATION

6.1 Authority for remuneration and disbursements

The Liquidator has drawn remuneration and disbursements in relation to this assignment as Liquidator as authorised by creditors at the Section 98 meeting on 07 December 2012.

Remuneration and disbursements were agreed on a fixed fee basis; therefore the time costs will be irrelevant in this case.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at the website of the Association of Business Recovery Professionals at www.r3.org.uk > Publications > Statements of Insolvency Practice > Statement of Insolvency Practice 9 - Remuneration of Insolvency Office Holders [England & Wales].

6.2 Summary of time costs and remuneration drawn and Category 2 disbursements drawn

The Liquidator's remuneration was approved on a fixed fee basis. We have incurred time costs of £4,368.00 plus VAT since the date of our appointment. Of this, a total of £2,102.05 has been paid and £2,265.95 remains outstanding and unrecoverable.

I have also incurred disbursements of £898.35 excluding VAT where applicable (including Category 2 disbursements of £462.00). These have been paid in full. My unbilled time costs are £2,265.95 as at 16 September 2013.

At the Section 98 meeting held on 7 December 2012 creditors approved the Statement of Affairs fee in the sum of £3,000.00 plus VAT to be paid to George H W Griffith Ltd. These fees have been paid in full.

7 LIQUIDATORS STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

7.1 Detailed cost breakdown

Attached to this report are the following Appendices relating to my costs on this assignment:

- Appendix G: Liquidator's time cost analysis;
- Appendix D: Liquidator's charge out and disbursement rates;
- Appendix C: A copy of George H W Griffith Ltd.'s charging, expenses and disbursements policy statement;
- Appendix E: Category 2 disbursements table;
- Appendix F: Statement of expenses analysis

Appendices G, E and F provide details of the costs incurred during the period of liquidation.

The work that I do as Liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which I have dealt are set out briefly in this report.

I believe this case generally to be of average complexity, and accordingly no extraordinary responsibility has to date fallen upon me as Liquidator. The underlying basis of charging proposed to and approved by the creditors was on a fixed fee basis, therefore George H W Griffith Ltd charge out rates are not applicable.

7.2 Other professional costs

No other professional costs have been incurred.

7.3 Remuneration and Disbursements incurred in the period from 7 December 2012.
I have incurred remuneration of £2,102.05 plus VAT in the current period. An analysis of time incurred in the period is attached at Appendix G.

Category 2 disbursements incurred in the period are detailed in Appendix E.

8. LIQUIDATORS STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all my expenses incurred in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

9. FINAL MEETINGS AND CLOSURE OF LIQUIDATION

9.1 Final meetings

A notice convening the final meetings of members and creditors was circulated on 16 September 2013, and advertised in the London Gazette

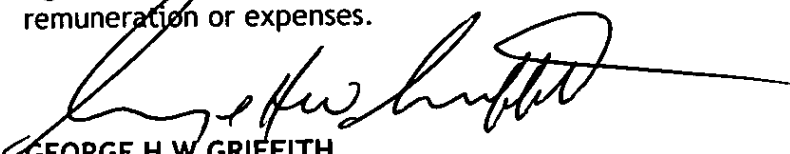
9.2. Release of Liquidator

I can advise that my release as Liquidator will be effective on the filing of my account of the final meeting with the Registrar of Companies.

9.3 Dissolution of the company

The company will be dissolved automatically (cease to exist) three months after I file details of my release with the Registrar of Companies.

In accordance with the provisions of Rules 4.49E and 4.131 of the Rules, creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.



GEORGE H W GRIFFITH
GEORGE H W GRIFFITH LTD
LIQUIDATOR

George H W Griffith is licensed to act as an Insolvency Practitioner in the UK by the Association of Chartered Certified Accountants.

COMPANY INFORMATION

Company Name:	G C Bilston Ltd
Functions:	The Liquidator's appointment specified that George H W Gnffith was appointed Sole Liquidator.
Previous Company Names:	Shoo 131 Ltd
Company Number:	05395641
Date of Incorporation:	17/03/2005
Trading Name:	G C Bilston Ltd
Trading Address	15 Hockley Court, Stratford Road, Hockley Heath, Solihull B94 6AD.
Principal Activity:	Buying and Selling of Real Estate
Registered Office:	George H W Gnffith Ltd, Century House, 31 Gate Lane, Boldmere, Sutton Coldfield, West Midlands, B73 5TR

Appendix B

Receipts and Payments Abstract: G C Bilston - G C Bilston Ltd In Liquidation

Bank, Cash and Cash Investment Accounts From 07/12/2012 To. 11/11/2013

SOA Value £	07/12/2012 to 11/11/2013		Total to 11/11/2013	
	£	£	£	£
ASSET REALISATIONS				
0 00	Contributions	6,000 00	6,000 00	
0 00	Net Interest	0 40	0 40	
0 00	VAT Refund	1,184 78	1,184 78	
				7,185 18
COST OF REALISATIONS				
0 00	Appointee Fees	(2,102 05)	(2,102 05)	
0 00	Company Search	(50 00)	(50 00)	
0 00	Preparation of Statement of Affairs	(3,000 00)	(3,000 00)	
0 00	Room Hire	(100 00)	(100 00)	
0 00	Specific Bond	(60 00)	(60 00)	
0 00	Statutory Advertising	(376 35)	(376 35)	
0 00	Storage Costs	(312 00)	(312 00)	
				(6,000 40)
UNSECURED CREDITORS				
(1,894,215 57)	Associated Creditors	0 00	0 00	
				0 00
EQUITY				
(2 00)	Ordinary	0 00	0 00	
				0 00
(1,894,217 57)		1,184 78	1,184 78	
REPRESENTED BY				
	VAT Receivable (Payable)		1,184 78	
				1,184 78
				1,184 78

GEORGE H W GRIFFITH LTD

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- The director, managers, administrators, secretarial and support staff are allocated an hourly charge out rate which is reviewed annually.
- Work undertaken by secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by the directors managers and administrators
- Time spent by the director and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for George H W Griffith Ltd are attached
- Time billed is subject to Value Added Tax at the applicable rate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- George H W Griffith Ltd.'s charge out rates are reviewed annually.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to George H W Griffith Ltd was agreed in general meeting.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

GEORGE H W GRIFFITH LTD

LIQUIDATOR'S CHARGE OUT AND DISBURSEMENT RATES

CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Director	340.00	375.00
Insolvency Manager	210.00	240.00
Administrator	175.00	175.00
Support staff	70.00 to 90.00	75.00 to 95.00

"CATEGORY 2" DISBURSEMENT RATES (TABLE B)	
Company Search	£50.00 per search
Storage	£13.00 per box per quarter
Internal room hire	£100.00 per meeting
Travel (car)	40p per mile (from 1 April 2010) 45p per mile (from 1 April 2011)
Stationery, postage and copying	No charge

GEORGE H W GRIFFITH LTD

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest			
Recipient, Type and Purpose	Category	Paid	Unpaid
		£	£
Room Hire		100.00	
Company Search		50.00	
Storage Costs		312.00	
Total		462.00	

**STATEMENT OF TOTAL EXPENSES INCURRED BY THE DURING THE LIQUIDATION
EXCLUDING VAT**

Type and Purpose	Incurred in Period £
Statutory Advertising	376.35
Specific Bond	60.00
Room Hire	100.00
Company Search	50.00
Storage Costs	312.00
Total	898.35

LIQUIDATOR'S TIME COST ANALYSIS

LIQUIDATORS TIME COST ANALYSIS DURING THE LIQUIDATION

	Hours Spent					Time Costs £
	Director	Case Manager	Administrator	Assistants & Support Staff	Total	
Administration and planning	1.00	12.24			13.24	3,216.00
Investigations		1.00			1 00	240.00
Realisation of assets						
Trading						
Creditors		1.18			1 18	312 00
Case specific Matters		2 30			2.30	600.00
Total hours	1.00	17.12			18 12	
Total time costs						4,368.00

NOTES TO APPENDIX G

LIQUIDATOR'S TIME COST ANALYSIS

Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and on-going statutory obligations. These include but are not limited to: handling receipts and payments, VAT and Income tax issues; pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings \ correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

Investigations

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset

Realisation of Assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers \ directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

Trading

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an on-going basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of on-going matters relating to this aspect of the case.

Case Specific Matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.