

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

05665282

Name of Company

RCS Utilities Limited

I/We Graham P Petersen
5-6 The Courtyard
East Park
Crawley
West Sussex
RH10 6AGJulie P Vahey
5-6 The Courtyard
East Park
Crawley
West Sussex
RH10 6AG

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 31 May 2013 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 31 May 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 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 5-6 The Courtyard, Crawley, West Sussex, RH10 6AG


The winding up covers the period from 9 September 2010 (opening of winding up) to the final meeting (close of winding up)

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

There were no members present in person or by proxy at the meeting therefore no quorum was present Accordingly, the Joint Liquidators vacated office pursuant to Section 171(6)(b) of the Act

There were no creditors present in person or by proxy at the meeting therefore no quorum was present Accordingly, the Joint Liquidators vacated office pursuant to Section 171(6)(b) of the Act

Signed



Date 03 June 2013

Benedict Mackenzie Recovery Limited
5-6 The Courtyard
East Park
Crawley
West Sussex
RH10 6AG

Ref R031/GP/JV/PB/GA

WEDNESDAY



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05/06/2013

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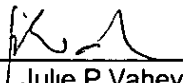
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RCS Utilities Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 9 September 2010 To 31 May 2013

S of A £		£	£
	HIRE PURCHASE		
15,706 00	HP Asset - Mercedes Benz	NIL	
(15,706 00)	Finance Company - Singers Asset Fin	NIL	
			NIL
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	
	PAYE/NI/CIS refund	24,619 77	
16,947 30	Cash at Bank - Barclays Bank Plc	16,928 40	
	Bank Interest Gross	101 97	
			41,650 14
	COST OF REALISATIONS		
	Specific Bond	126 00	
	Preparation of S of A	10,000 00	
	Liquidator's Fees	13,900 11	
	Liquidator's Expenses	(2 23)	
	Agents/Valuers Fees (1)	40 00	
	Corporation Tax	30 59	
	Stationery & Postage	20 00	
	Company Search	2 00	
	Storage Costs	196 32	
	Re-Direction of Mail	25 96	
	Statutory Advertising	311 40	
			(24,650 15)
	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	9,744 21	
(10,167 75)	Employee Arrears/Hol Pay	7,255 78	
			(16,999 99)
	UNSECURED CREDITORS		
(234,214 12)	Trade & Expense Creditors	NIL	
(10,093 00)	Employees	NIL	
(39,183 51)	Former Directors	NIL	
(36,236 71)	HM Revenue & Customs - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	
			NIL
(313,047.79)			(0.00)
	REPRESENTED BY		
			NIL

**RCS Utilities Limited
(In Liquidation)
Joint Liquidator's Abstract of Receipts & Payments
From 9 September 2010 To 31 May 2013**

S of A £	£	£
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Julie P Vahey
Joint Liquidator

Joint Liquidators' final report

On the conduct of the administration for the period 9 September 2010 to 31 May 2013

Company Name RCS Utilities Limited (In Creditors' Voluntary Liquidation) ('the Company')
Registered Office 5-6 The Courtyard, East Park, Crawley, West Sussex RH10 6AG
Registered Number 05665282
Court & Ref No: -
Joint Liquidators: Graham P Petersen and Julie P Vahey both of Benedict Mackenzie, 5-6 The Courtyard, East Park, Crawley, West Sussex RH10 6AG
Tel 01293 447799 Fax 01293 447800 Email Crawley@benemack.com

- 1 1** We were appointed Joint Liquidators ("the Liquidators") of the company on 9 September 2010. We now present our final report on the conduct of the administration.
- 1 2** At the date of our appointment the Company had ceased trading and accordingly we have taken steps to realise the remaining assets with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. As Liquidators, we are also obliged to investigate the Company's affairs. At the outset, it was not anticipated there would be a return to unsecured creditors. It can be seen from section 4 below that a dividend has been paid to unsecured, preferential creditors, but there are insufficient funds available to enable a dividend to be declared to non-preferential creditors.
- 1 3** A receipts and payments account in the form of an abstract for the period of our administration to 31 May 2013 is attached. Details of progress for the period of our administration to date are set out in sections 2 to 5 below.

2 Asset realisations and assets which have proved to be unrealisable

2. Asset realisations and assets that remain to be realised

Encumbered Assets

2.1 Motor Vehicle

The Company operated a Mercedes Benz E280 CDI motor vehicle under a lease purchase agreement with Singers Corporate Asset Finance which they repossessed upon the Company's liquidation. There was no equity available to the Company in respect of this vehicle.

Unencumbered Assets

2 2 Plant & Machinery

This comprised a number of small hand tools which were not considered to have any realisable value and, as such, were written down to nil on the statement of affairs. These items were abandoned on site following our appointment as they were not cost effective to realise.

2 3 PAYE/NIC/CIS Refund

The Company received a refund of £24,619.77 in respect of CIS deductions suffered in the 2009/10 tax year.

2.4 Cash at Bank

The sum of £16,928 40 was received from Barclays Bank plc in respect of the closing balance on the company's business account with them

2.5 Bank Interest Gross

Gross interest of £101 97 has been received in respect of funds held on the liquidation bank account

2.6 Assets which have proved to be unrealisable

There are no known assets which have proved to be unrealisable

3 Creditors' Claims

3.1 Secured Creditors

There are no fixed or floating charges over the Company's assets registered at Companies House

3.2 Preferential Creditors

Preferential claims have been received and agreed as follows

	Statement of Affairs £	Claims Agreed £
Employees (thirteen)	10,167 75 }	8,218 25
Redundancy Payments Service	}	<u>11,036 75</u>
		£ 19,255 00

3.3 Section 176A of the Insolvency Act 1986

Under Section 176A of the Insolvency Act 1986, when a company has granted a floating charge to a creditor after 15 September 2003, a prescribed part of the company's net property, which would otherwise be available to the floating charge creditor, is set aside for the benefit of unsecured non-preferential creditors. In this particular case no floating charge was granted by the company. Accordingly Section 176A does not apply.

3.4 Unsecured (Non-Preferential) Creditors

The following claims have been received from unsecured creditors to date

	Statement of Affairs £	Claims Lodged £
Trade & Expense	234,214 12	216,697 30
Employees	10,093 00 }	2,719 23
Redundancy Payments Service	}	3,927 65
Former Directors	39,183 51	39,183 50
HMRC – PAYE/NIC*	-	70,717 03
HMRC - VAT	36,236 71	145,382 15
Total	£ 319,727 34	£ 478,626 86

Nine unsecured creditors recorded on the statement of affairs with potential debts totalling £50,745 45 have not submitted a claim to date

4 Distribution of Funds

4.1 Preferential Creditors

A first and final dividend of 88 29p in the £ was declared to preferential creditors on 1 November 2011 on the agreed claims above totalling £19,255 00

4.2 Unsecured (Non-Preferential) Creditors

After allowing for the outstanding costs, there are no funds available to enable a dividend to be paid to unsecured creditors

5 Investigations

- 5 1 We have a duty under the Company Directors Disqualification Act 1986 to submit confidential reports/returns to the Department for Business, Innovation & Skills on the conduct of those persons who were directors at the date of liquidation or who had been a director at any time in the three years preceding liquidation. We have complied with this obligation

6. Liquidators' Remuneration and Disbursements

Statement of Affairs Fee

- 6 1 Creditors will be aware that it was resolved at the first meeting of creditors held on 9 September 2010 that this firm's costs in connection with convening the statutory meetings and assisting the director with the preparation of the report and statement of affairs presented thereto in the sum of £10,000 00 plus VAT plus disbursements were to be borne as an expense of the liquidation payable out of the first available assets

- 6 2 It can be seen from the attached receipts and payments account that these fees have been paid

Liquidators' Remuneration

- 6 3 Creditors will be aware that it was also resolved at the first meeting of creditors that the joint liquidators should be remunerated on a time cost basis and that sums could be drawn from time to time on account of time spent

- 6.4 The work described in the sections above has been undertaken by the joint liquidators and their staff

- 6.5 In addition to the work described in sections 2 to 5 above, the following has also been undertaken

- (i) Preparation and circulation of reports to creditors
- (ii) Filing of forms and returns with the Registrar of Companies
- (iii) Maintenance of bank accounts, sundry administrative matters and compliance generally with the insolvency legislation
- (iv) Preparation and submission of corporation tax returns

- 6 6 Our time ledger shows 121 50 hours spent on the administration of this case to date amounting to £17,945 00 excluding VAT at an average hourly charge out rate of £147 70

- 6 7 It can be seen from the receipts and payments account attached that total fees drawn amount to £13,900 11 plus VAT leaving an undrawn balance of £4,044 89 excluding VAT. The balance remaining will be written off

- 6.8** Schedules setting out details of the time costs incurred during the period since our last annual report and for entire period of the liquidation to date by work category are attached. The following changes have been made to charge out rates since the last notification to creditors

	Previous rates as at 31 December 2012	New rates with effect from 1 January 2013
Director/Officeholder	£220 - £250 per hour	£250 - £300 per hour
Manager	£150 per hour	£200 per hour
Administrator	£110 per hour	£120 - £150 per hour
Junior Administrator	£80 per hour	£80 per hour

- 6.9** Explanatory notes entitled "A Creditor's Guide to Liquidators' Fees" are available from our website www.benemack.com, or free of charge by contacting the above office

Liquidators' Disbursements

6.10 Category 1 Disbursements

In relation to disbursements where our firms have been reimbursed the actual payment made on behalf of the case, eg statutory advertising costs, each item is shown separately on the receipts and payments account

6.11 Category 2 Disbursements

No disbursements which include an element of shared or allocated cost (eg photocopying) have or will be claimed in this particular case

6.12 Professionals, sub-contractors and other expenses

Where appropriate, we employ professionals to advise us in relation to certain specialist matters. This has not been necessary in this particular case.

7. Outcome of Final Meetings

In accordance with Section 106 of the Insolvency Act 1986 ('the Act'), the final meetings of Members and Creditors were summoned for 10.00am and 10.15am on 31 May 2013 respectively. There was no quorum present at either meeting. Accordingly, the Joint Liquidators vacated office pursuant to Section 171(6)(b) of the Act.



Julie P Vahey
Joint Liquidator

3 June 2013

Time Entry - Detailed SIP9 Time & Cost Summary

R031 - RCS Utilities Limited
From 09/09/2012 To 31/05/2013
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Admin and Planning	1 00	0 00	1 30	0 50	2 80	453 00	161 79
102 Case Strategy & Planning	2 50	0 00	0 00	0 00	2 50	670 00	268 00
103 Statutory/Meetings	3 90	0 00	0 00	3 00	6 90	1 215 00	176 09
104 Receipts & Payments	0 00	0 00	1 10	0 00	1 10	145 00	131 82
105 Taxation	0 20	0 20	0 00	0 00	0 40	90 00	225 00
Admin and Planning	7 60	0 20	2 40	3 50	13 70	2,573 00	187 81
600 Case Specific Matters	0 00	0 00	0 70	0 00	0 70	77 00	110 00
Case Specific Matters	0 00	0 00	0 70	0 00	0 70	77 00	110 00
501 Reporting	4 20	0 00	4 90	0 00	9 10	1 614 00	177 36
503 Unsecured Creditors	0 10	0 00	0 00	0 00	0 10	25 00	250 00
505 HMRC	0 00	0 00	1 40	0 00	1 40	210 00	150 00
Creditors	4 30	0 00	6 30	0 00	10 60	1,849 00	174 43
Total Hours	11 90	0 20	9 40	3 50	25 00	4 499 00	179 96
Total Fees Claimed	13,900 11						

Time Entry - Detailed SIP9 Time & Cost Summary

R031 - RCS Utilities Limited
To 31/05/2013
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Admin and Planning	1 00	0 00	1 70	0 50	3 20	497 00	155 31
101 Case Set-up	0 00	1 90	0 00	0 00	1 90	285 00	150 00
102 Case Strategy & Planning	13 90	0 00	0 00	0 00	13 90	3 331 00	239 64
103 Statutory/Meetings	7 20	4 10	0 00	4 25	15 55	2 677 00	172 15
104 Receipts & Payments	0 00	0 00	0 00	0 00	5 50	629 00	114 36
105 Taxation	0 50	0 20	2 00	0 00	2 70	385 00	142 59
106 Firm's Administration	0 30	0 70	0 00	3 25	4 25	440 00	103 53
Admin and Planning	22 90	6 90	9 20	8 00	47 00	6,244 00	175 40
600 Case Specific Matters	0 00	0 00	9 40	0 00	9 40	1 034 00	110 00
601 Communication with Director	0 40	0 50	0 20	0 00	1 10	191 00	173 64
604 Legal	0 00	0 00	0 80	0 00	0 80	88 00	110 00
Case Specific Matters	0 40	0 50	10 40	0 00	11 30	1,313 00	116 19
500 Creditors	0 50	0 00	0 10	0 00	0 60	136 00	226 67
501 Reporting	4 20	0 00	4 90	0 00	9 10	1 614 00	177 38
503 Unsecured Creditors	0 10	1 30	7 70	0 00	9 10	1 067 00	117 25
504 Employees	3 10	1 50	26 10	0 00	30 70	3 784 00	123 26
505 HMRC	0 00	0 00	3 20	0 00	3 20	408 00	127 50
507 Distributions	0 30	0 00	4 30	0 00	4 60	539 00	117 17
Creditors	8 20	2 80	46 30	0 00	57 30	7,548 00	131 73
200 Investigations	0 00	0 00	3 50	0 00	3 50	385 00	110 00
201 SIP 2 Review	0 00	0 30	0 00	0 00	0 30	45 00	150 00
202 CDDA Report	0 80	0 00	0 80	0 00	1 60	288 00	180 00
Investigations	0 80	0 30	4 30	0 00	5 40	718 00	132 86
302 Chattels	0 30	0 00	0 00	0 00	0 30	75 00	250 00
304 Land & Property	0 10	0 00	0 00	0 00	0 10	25 00	250 00
305 Other Assets	0 10	0 00	0 00	0 00	0 10	22 00	220 00
Realisation of Assets	0 50	0 00	0 00	0 00	0 50	122 00	244 00
Total Hours	32 80	10 50	70 20	8 00	121 50	17,945 00	147 70
Total Fees Claimed						13,900 11	