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 N	umber
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		6636630		
	Name of Company			
(a) Insert full name of company	(a)			
company	CABINET MINISTERS	Limited		
(b) Insert full name(s) and address(es)	YWe (b) GARY BIRCHALL & ANTHONY FISH DESTFOCUS SKULL HOUSE LANE APPLEY BRIDGE UIGAN 1 give notice that a general meeting of the company was duly			
(c) Delete as applicable (d) Insert date	oursuant to Section 106 of the Insolvency	y Act 1986, for the purpose		
(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)	of having an account (of which a copy is attached (e) laid beforup of the company has been disposed of and (c) that the same quorum was present at the meeting,	, was dono accordingiyj (no		
(f) Insert venue of the meeting	touring one of (a)			
	The outcome of the meeting (including any resolutions passed follows			
	THE LIQUIDATORS' FINAL RECEIPTS AND PRYS			
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	t a general inheting (* 句) purculant to Section 10年 の for which a copy or attain the 原知是 數據(董) (*) の 「同」 (*)	•		
	Signed Date	26/7/12.		

Presenter's name address and reference (if any)

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#311

Gary James Birchall and Anthony Benjamin Fisher appointed Joint Liquidators on 26th August 2011

CABINET MINISTERS LIMITED - IN LIQUIDATION

Final Report and account of the Joint Liquidators Pursuant to Section 106 of the Insolvency Act 1986

Period 26 August 2011 to 26 July 2012

Contents

- Company and Liquidator's details
- · Receipts and payments account
- Creditor claims
- Other relevant information ⁽⁵⁾
- Conclusion
- Appendices
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 - 2 Creditor Claims Summary Report
 - 3 Liquidator's time costs and expenses

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1. COMPANY AND LIQUIDATOR'S DETAILS

Date of Incorporation 2/07/2008

Company Number 6636630

Date of appointment of Liquidator 26/08/2011

Registered Office and Centre of Main c/o Debtfocus

Interest Skull House Lane

Appley Bridge Wigan

- 4418

Trading address Skull House Lane

Appley Bridge

Wigan

Nature of Business Manufacturers of wood products

This report is issued under the provisions of Section 106 of the Insolvency Act 1986

2. RECEIPTS AND PAYMENTS ACCOUNT

Attached at Appendix 1 is my final account of receipts and payments from the commencement of the winding-up to todays date

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My comments on items appearing in the account are as follows -

ASSET REALISATIONS

Cash at Bank Skiller:

Cash at Bank of £500 was realised

Book debts

Debts with a book value of £23,992 and estimated to realise £1,993 have realised £4,934

A claim against the largest debtor in the sum of £18,005 was pursued via external debt collectors. This debt had been outstanding for over 12 months and had been unsuccessfully pursued by the former directors of the company. The company in question has ceased to trade and the debt has now been written off.

PAYMENTS

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The liquidator has discharged the following Category 1 disbursements to date

Description £

Bonding 165

TOTAL ' 165

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Liquidation and are detailed within Appendix 1

3. CREDITOR CLAIMS

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Secured creditors

There are no secured creditors

Preferential creditors

There are no preferential creditors

Unsecured Creditor Claims

Attached at Appendix 2 is a schedule of agreed claims to date. No dividend is payable to any class of creditor in this matter

4. OTHER RELEVANT INFORMATION

Investigation

You may be aware that a Liquidator has a duty to investigate generally the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a Liquidator is also required to consider the conduct of the Company's Directors and to make an appropriate submission to the Directors Disqualification Unit of the Department for Business, Innovation & Skills as required

I can confirm that I have discharged my duties in this regard

Liquidator's remuneration

At the meeting of creditors my statement of affairs fee was agreed at £4,500 plus VAT, which has been paid in full. Creditors will recall that at the meeting of creditors a resolution was passed authorising the Joint Liquidators to be remunerated on a time cost basis

Total time spent to date on this assignment amounts to 23 60 hours at an average charge out rate of £248 56 per hour resulting in total time costs to date of £5,866. The Liquidator has drawn £769 47 and the balance will be written off

The following further information as regards time costs and expenses is set out at Appendix 3

- Debtfocus Business Recovery & Insolvency Limited policy for re-charging expenses and charge out rates
- · Narrative summary of time costs incurred and summary by staff grade and work
- A creditors guide to Liquidator's fees

Creditors' rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive

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5. CONCLUSION

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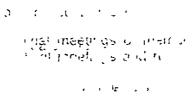
This report together with the final meetings of members and creditors will conclude my administration Details of the final meetings and resolutions to be considered have been circulated with this report

G J Birchall

Joint Liquidator

Dated 26th July 2012

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APPENDIX 1

CABINET MINISTERS LIMITED - IN LIQUIDATION

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LIQUIDATOR'S FINAL ACCOUNT OF RECEIPTS AND PAYMENTS FOR THE PERIOD FROM 26 AUGUST 2011 TO 26 JULY 2012 WITH STATEMENT OF AFFAIRS COMPARITIVE.

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Cabinet Ministers Limited (In Liquidation) Joint Liquidators' Abstract of Receipts & Payments To 26/07/2012

£			S of A £
4,934 41 500 00 0 06	_	ASSET REALISATIONS Book Debts Cash at Bank Bank Interest Gross	1,993 00
165 00 4,500 00 769 47	us n '	COST OF REALISATIONS Specific Bond Preparation of S of A Liquidator Fees	
NIL NIL NIL NIL	ी ाः चारान्यसम्ब	UNSECURED CREDITORS Trade & Expense Creditors Directors Bank HMRC	(27,312 00) (27,000 00) (2,100 00) (16,000 00)
NIL	npufractica Ren el 1 260 / —	DISTRIBUTIONS Ordinary Shareholders	(1,000 00)
			(71,419 00)
		REPRESENTED BY	
		YFIONS	
	1 2	· · ·	
	4,934 41 500 00 0 06 165 00 4,500 00 769 47 NIL NIL NIL NIL	4,934 41 500 00 0 06 165 00 4,500 00 769 47 NIL NIL NIL NIL NIL NIL NIL NIL NIL NI	ASSET REALISATIONS Book Debts

Gary Birchall Joint Liquidator

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APPENDIX 2

CABINET MINISTERS LIMITED - IN LIQUIDATION

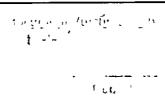
CREDITOR CLAIMS SUMMARY REPORT

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Debtfocus

Cabinet Ministers Limited <u>Taken Bricks</u> of Creditor Claims Summary Report

Key	Name	Rep By	S of A £	Claim £	Agreed Claim £
CH00	HM Revenue & Customs INS 939 4037 04		16,000 00	24,522 18	24,522 18
CH01	Mr & Mrs A Hampson		27,000 00	0 00	0 00
C100	Inland Revenue 075 1808237 03 CIP		0 00	11,854 58	11,854 58
CL00	Lloyds TSB Bank Plc		2,100 00	2,099 96	2,099 96
CP00	PDF//Lloyds/37490 9586 Panel Co CA0120	: ^)	18,544 00	18,543 57	18,543 57
CP01	Prowood Finance Ltd 1158		0 00	0 00	0 00
CW00	West Lancs Borough Council N12075078		8,768 00	7,308 41	7,308 41
7 Entries	s Totalling		72,412 00	64,328.70	64,328 70



APPENDIX 3

CABINET MINISTERS LIMITED - IN LIQUIDATION

LIQUIDATOR'S TIME COSTS AND EXPENSES

- a Debtfocus Business Recovery & Insolvency Limited policy for re-charging expenses and charge out rates,
- b Summary of time costs incurred and summary by staff grade and work activity, and
- c A Creditors' guise to Liquidator's fees can be downloaded at www.r3.org.uk/media/documents/technical_library/SIPS/SIP-9-EW_Nov-2011.pdf

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Time Entry - SIP9 Time & Cost Summary

X1120 - Cabinet Ministers Limited Project Code POST From 26/08/2011 To 26/07/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
6 demonstration & Distraine	3 10	000	000	2 35	5.45	1 150 00	211 01
Mullian about or the wing	000	0 2 0	80	000	0 20	36 00	180 00
Case Spacific Merica's	010	000	000	80	010	28 00	280 00
Castler Darwig	090	80	80	1 10	170	300 00	176 47
Findinger	000	000	000	000	800	000	00 0
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Registration of Assets Reviewe	3885	09.0	2 1000	, 0000	4 45	1 186 00	266 52
Section 2	.,	020	900	, 000	5 20	1 386 00	266 54
Trading	800	000	, 800	000	000	² 80	800
Total Hours	18 25	190	000	3.45	23 60	5,866 00	248 56

Debtfocus Business Recovery & Insolvency Ltd

Fee Charging, Expenses and Disbursement Policy Statement

Fee Charging Policy

The current charge out rates for this Firm is as follows -

Grade of Staff	(£ per hour)
Insolvency Practitioner	280
Manager	180
Administrator / Cashier	120

Time is recorded in units of 0 10 of an hour (i.e. 6 minute units)

Time billed is subject to Value Added Tax at the applicable rate

Time spent by partners and insolvency staff in relation to the insolvency estate is charged to the estate staff in Firm is as for

Expenses and Disbursement Policy

Direct Expenses (Category 1 Disbursements)

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case, will be charged to the estate at cost, with no uplift These include, but are not limited, to such items as advertising, bonding and other insurance premiums and properly reimbursed expenses

Indirect Expenses (Category 2 Disbursements)

Category 2 disbursements cannot, or cannot easily be directly identified as relating to the administration of the case, usually because there is an element of shared or allocated cost These include stationery /photocopying, postage and travel

Mileage is recovered at 40p per mile

A creditors' guide to Liquidators fees is attached. A full copy of this guide can be downloaded from the following site - '''

www r3 org uk/media/documents/technical library/SIPS/SIP 9 EW Nov 2011 pdf

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