

# 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

6636630

Name of Company

(a) Insert full name of company

(a)

CABINET MINISTERS

Limited

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

VWe (b)

GARY BIRCHALL & ANTHONY FISHER  
DEPTFOCUS  
SKULL HOUSE LANE  
APPLEY BRIDGE  
WIGAN

(c) Delete as applicable

(d) Insert date

(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

(f) Insert venue of the meeting

1 give notice that a general meeting of the company was duly (c) ~~held on~~ [summoned for] (d) 26.7.2012 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) ~~[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 (c) [held on] ~~[summoned for]~~ (d) 26.7.2012 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) [that the same was done accordingly] ~~[no quorum was present at the meeting]~~.

The meeting was held at (f) SKULL HOUSE LANE, APPLEY BRIDGE, WIGAN

The report covers the period from (d) 26.8.2011 (commencement of winding up) to (d) 26.7.2012 (close of winding up)

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

THE LIQUIDATORS' FINAL RECEIPTS AND PAYMENTS ACCOUNT WAS ACCEPTED  
THE LIQUIDATORS WERE RELEASED FROM OFFICE AND ALL DUTIES

A general meeting of the company was duly held on 26.7.2012 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 property of the company has been disposed of and (c) [that the same was done accordingly] [no quorum was present at the meeting].

Signed

Date

26/7/12

Presenter's name address and reference (if any)

FRIDAY



\*A1E2RLO2\*

A09

27/07/2012

#311

COMPANIES HOUSE

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

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## **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

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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 Interest	c/o Debtfocus Skull House Lane Appley Bridge Wigan
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 today's date

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

### **ASSET REALISATIONS**

#### ***Cash at Bank***

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**

The liquidator has discharged the following Category 1 disbursements to date

<u>Description</u>	<u>£</u>
Bonding	165
<b>TOTAL</b>	<b><u>165</u></b>

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**

### ***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 activity
- 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.

### **5. CONCLUSION**

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

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


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

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
1,993 00	Book Debts	4,934 41	
	Cash at Bank	500 00	
	Bank Interest Gross	0 06	
			5,434 47
	<b>COST OF REALISATIONS</b>		
	Specific Bond	165 00	
	Preparation of S of A	4,500 00	
	Liquidator Fees	769 47	
			(5,434 47)
	<b>UNSECURED CREDITORS</b>		
(27,312 00)	Trade & Expense Creditors	NIL	
(27,000 00)	Directors	NIL	
(2,100 00)	Bank	NIL	
(16,000 00)	HMRC	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(1,000 00)	Ordinary Shareholders	NIL	
			NIL
<b>(71,419 00)</b>			<b>0.00</b>

REPRESENTED BY

ATIONS

NIL

  
Gary Birchall  
Joint Liquidator

## **APPENDIX 2**

### **CABINET MINISTERS LIMITED – IN LIQUIDATION**

### **CREDITOR CLAIMS SUMMARY REPORT**



**Debtfocus****Cabinet Ministers Limited****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
CI00	Inland Revenue 075 1808237 03 CIP		0 00	11,854 58	11,854 58
CL00	Lloyds TSB Bank Plc PDF//Lloyds/37490 9586		2,100 00	2,099 96	2,099 96
CP00	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
<b>7 Entries Totalling</b>			<b>72,412 00</b>	<b>64,328.70</b>	<b>64,328 70</b>

Signature \_\_\_\_\_

## 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' guide to Liquidator's fees can be downloaded at

[www.r3.org.uk/media/documents/technical\\_library/SIPS/SIP\\_9\\_EW\\_Nov\\_2011.pdf](http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011.pdf)

# 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 (£)
Administration & Planning	3.10	0.00	0.00	2.35	5.45	1 150.00	211.01
Case Specific Matters	0.00	0.20	0.00	0.00	0.20	36.00	180.00
Cashier/ Banking	0.10	0.00	0.00	0.00	0.10	28.00	280.00
Creditors	0.60	0.00	0.00	1.10	1.70	300.00	176.47
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finalisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	2.10	0.00	0.00	0.00	2.10	588.00	280.00
Legal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pensions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	4.00	0.40	0.00	0.00	4.40	1 192.00	270.91
Reviews	3.85	0.60	0.00	0.00	4.45	1 186.00	266.52
Statutory	4.50	0.70	0.00	0.00	5.20	1 386.00	266.54
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>18.25</b>	<b>1.90</b>	<b>0.00</b>	<b>3.45</b>	<b>23.60</b>	<b>5,866.00</b>	<b>248.56</b>

## **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 -

<b>Grade of Staff</b>	<b>(£ per hour)</b>
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

for this Firm is as follows -

#### **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](http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011.pdf)

Policy

Site

File

File