

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

07611878

Name of Company

Agon Energy Limited

I / We ☒

Jeffrey Mark Brenner, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA

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 11 November 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 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,

2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 11 November 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

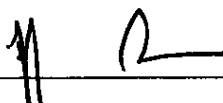
The meeting was held at Concorde House, Grenville Place, Mill Hill, London, NW7 3SA

The winding up covers the period from 3 September 2013 (opening of winding up) to the final meeting (close of winding up)

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

As above - no quorum and therefore no resolutions passed

Signed

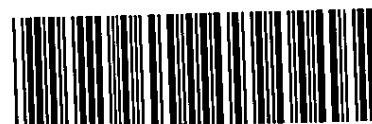


Date 17 November 2014

B&C Associates Limited
Concorde House
Grenville Place
Mill Hill
London
NW7 3SA

Ref 5312/JB/RB

TUESDAY



A3KVS82J

A05

18/11/2014

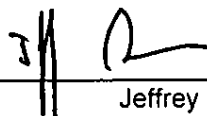
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COMPANIES HOUSE

Agon Energy Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 3 September 2013 To 11 November 2014

S of A £		£	£
	ASSET REALISATIONS		
60 00	Cash at Bank	NIL	
8,400 00	Cash held on appointment	8,400 00	
	Bank Interest Gross	0 70	
	Rates Refund	10,631 36	
			19,032 06
	COST OF REALISATIONS		
	Specific Bond	20 00	
	Statement of affairs fee	7,000 00	
	Office Holders Fees	6,167 00	
	Office Holders Expenses	496 25	
	Irrecoverable VAT	2,732 65	
			(16,415 90)
	UNSECURED CREDITORS		
(6,319 00)	Trade & Expense Creditors	1,430 74	
(8,092 00)	H M Revenue & Customs - PAYE/TAX	223 81	
(48,080 00)	Sustain London formerly Perfection Pri	961 61	
			(2,616 16)
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
(54,032 00)			0.00
	REPRESENTED BY		
			NIL

Note


 Jeffrey Mark Brenner
 Liquidator

Liquidator's Final Report to Members & Creditors

**AGON ENERGY LIMITED
- IN LIQUIDATION
11 NOVEMBER 2014**

AGON ENERGY LIMITED - IN LIQUIDATION

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- 2 Progress of the Liquidation
- 3 Investigations
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- 5 Liquidator's Remuneration
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- 8 Conclusion

APPENDICES

- A Receipts and Payments Account from 3 September 2013 to 11 November 2014
- B Time Analysis for the period 3 September 2013 to 1 September 2014
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

AGON ENERGY LIMITED - IN LIQUIDATION

1 Introduction and Statutory Information

- 1 1 I, Jeffrey Mark Brenner of B&C Associates Limited, Concorde House, Grenville Place, Mill Hill, London, NW7 3SA, was appointed as Liquidator of Agon Energy Limited (the Company) on 03 September 2013. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The Principal trading address of the Company was Buchanan House, 3 St James's Square, London, SW1Y 4JU.
- 1 3 The registered office of the Company has been changed to Concorde House, Grenville Place, Mill Hill, London, NW7 3SA and its registered number is 07611878.
- 1 4 The liquidation commenced in September 2013 with estimated asset values of £8,460 and anticipated liabilities of £62,491, which subject to the costs of liquidation expected no return to creditors. However, due to unanticipated realisations, the actual return to creditors is two pence in the pound.

2 Progress of the Liquidation

At **Appendix A**, I have provided an account of my Receipts and Payments for the period ended 11 November 2014 with a comparison to the Director's Statement of Affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.

Further information on the Liquidator's remuneration can be found in section 5 below.

2 1 Cash at Bank

The sum of £60 was expected from the company's bank account, however due to charges no funds were received.

2 2 Cash held on Appointment

The sum of £8,400 was held on appointment to assist with the costs of the winding up of the company.

2 3 Bank Interest Gross

The sum of 70p was received on funds held in the Liquidation current account.

2 4 Rates Refund

The sum of £10,631.36 was received from the London Borough of Westminster, which represents the credit balance on the company's account. No further sums are expected in this matter.

AGON ENERGY LIMITED - IN LIQUIDATION

3 Investigations

3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Director of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

4 Outcome for Creditors

Preferential Creditors

4 1 No preferential claims have been received in the Liquidation and none were expected.

Unsecured Creditors

4 2 I have received claims totalling £130,807.76 from 8 creditors.

I can confirm that a first and final dividend of 2p in the £ is included with this report to the agreed unsecured creditors.

5 Liquidator's Remuneration

The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

5 1 My time costs for the period from 3 September 2013 to 1 September 2014 are £7,180. This represents 34.40 hours at an average rate of £208.72 per hour. A Time analysis is attached at appendix B. £6,167 plus VAT has been drawn against these costs.

5 2 The time spent on this case relates to the following matters -

- Attending to correspondence and telephone calls with creditors
- Recording and acknowledging creditor claims
- Investigation into the affairs of the Company
- Preparation and submission of statutory reports to the Department of Business Innovation & Skills
- Updating the insolvency computer system
- Case reviews and statutory compliance which includes submissions to Companies House

AGON ENERGY LIMITED - IN LIQUIDATION

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.icaew.com/en/technical/insolvency/creditors-guides

- 5 3 Attached as **Appendix C** is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

6 Liquidator's Expenses

6 1 Statement of Affairs Fee

The sum of £7,000 plus VAT relates to assistance given to the Director of the Company in notifying and convening the members and creditors meetings under Section 98 of the Insolvency Act 1986, and the preparation of the Statement of Affairs and Director's Report to Creditors. This fee was approved at the first meeting of creditors.

6 2 Office Holders Expenses

Disbursements have been incurred in accordance with SIP9, these disbursements are defined by two categories. Category 1 disbursements relate to direct expenses and Category 2 disbursements relate to indirect expenses, further details of these disbursements are attached at Appendix C.

The table below sets out the disbursements incurred and paid from the date of my appointment to date and that no further disbursements will be taken -

	Expenses Incurred £	Expenses Paid £
Category 1 Disbursements		
Statutory Advertising	225 00	225 00
Specific Bond	30 00	30 00
Land Registry	3 00	3 00
Records Storage	3 95	3 95
Companies House – Statutory Products	5 00	5 00
	266 95	266 95
Category 2 Disbursements		
Meeting Rooms	52 50	52 50
Registered Office fee	50 00	50 00
Initial case set up cost	10 00	10 00
IPS Accounting system charge	15 00	15 00
Telephone	10 00	10 00
Circularisation to creditors & others	91 80	91 80
	229 30	229 30

6 3 Specific Bond

A sum of £20 was incurred in this regard for the increase in value of bond. This is a statutory expense in all insolvency procedures.

AGON ENERGY LIMITED - IN LIQUIDATION

6.4 Irrecoverable VAT

The sum of £2 732 65 of VAT was incurred, however as the Company is not VAT registered this is irrecoverable

7 Creditors' rights

7.1 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

7.2 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

8 Conclusion

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



J M BRENNER
LIQUIDATOR

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**AGON ENERGY LIMITED - IN LIQUIDATION
RECEIPTS AND PAYMENTS ACCOUNT
FROM 3 SEPTEMBER 2013 TO 11 NOVEMBER 2014**

Agon Energy Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 03/09/2013 To 11/11/2014	From 03/09/2013 To 11/11/2014
	ASSET REALISATIONS		
60 00	Cash at Bank	NIL	NIL
8,400 00	Cash held on appointment	8,400 00	8,400 00
	Bank Interest Gross	0 70	0 70
	Rates Refund	10,631 36	10,631 36
		<u>19,032 06</u>	<u>19,032 06</u>
	COST OF REALISATIONS		
	Specific Bond	20 00	20 00
	Statement of affairs fee	7,000 00	7,000 00
	Office Holders Fees	6,167 00	6,167 00
	Office Holders Expenses	496 25	496 25
	Irrecoverable VAT	2,732 65	2,732 65
		<u>(16,415 90)</u>	<u>(16,415 90)</u>
	UNSECURED CREDITORS		
(6,319 00)	Trade & Expense Creditors	1,430 74	1,430 74
(8,092 00)	H M Revenue & Customs - PAYE/TAX	223 81	223 81
(48,080 00)	Sustain London formerly Perfection Pri	961 61	961 61
		<u>(2,616 16)</u>	<u>(2,616 16)</u>
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(54,032.00)</u>		<u><u>0 00</u></u>	<u><u>0.00</u></u>
	REPRESENTED BY		
			<u><u>NIL</u></u>

Note

**AGON ENERGY LIMITED - IN LIQUIDATION
TIME ANALYSIS FOR THE PERIOD
FROM 3 SEPTEMBER 2013 TO 1 SEPTEMBER 2014**

SIP 9 - Time & Cost Summary

Period 03/09/13 01/09/14

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	5 00	1 30	13 60	0 00	19 90	4 491 50	225 70
Case Planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Appointment	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Appointment Notification	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Maintenance of Records	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statutory Reporting	0 00	0 00	1 00	0 00	1 00	165 00	165 00
Administration & planning	5 00	1 30	14 60	0 00	20 90	4 656 50	222 80
Investigations	0 60	0 00	5 70	0 00	6 30	1 159 50	184 05
SIP 2 Review	0 00	0 00	0 00	0 00	0 00	0 00	0 00
CDDA Report	0 40	0 40	0 00	0 00	0 80	276 00	345 00
Antecedence Transactions	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	1 00	0 40	5 70	0 00	7 10	1 435 50	202 18
Realisation of Assets	0 00	0 00	0 70	0 00	0 70	115 50	165 00
Ident., Securing, Insuring	0 00	0 00	0 00	0 00	0 00	0 00	0 00
ROT	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Collection	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Sale of Prop. Bus & Ass	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	0 00	0 00	0 70	0 00	0 70	115 50	165 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading Management of Operation	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Accounting for Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading On-going Employee issue	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
creditors	0 00	0 00	4 30	0 00	4 30	709 50	165 00
Communication	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Employees Claims inc, prets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	4 30	0 00	4 30	709 50	165 00
Case Specific	0 00	0 20	1 20	0 00	1 40	263 00	187 86
Case Specific 1	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific 2	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case specific matters	0 00	0 20	1 20	0 00	1 40	263 00	187 86
Total Hours	6 00	1 90	26 50	0 00	34 40	7 180 00	208 72
Total Fees Claimed						6 167 00	

**AGON ENERGY LIMITED - IN LIQUIDATION
ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE NO 9**

1 Policy

Detailed below is B&C Associates Limited's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1 1 Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

1 2 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

1 3 Charge-out rates

A schedule of B&C Associates Limited charge-out rates from January 2014 is attached

B & C ASSOCIATES LIMITED
DETAILS OF CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF
DISBURSEMENTS – JANUARY 2014

The current hourly chargeout rates applicable to this appointment (excluding VAT) are

	£
Directors	365
Managers	325
Administrators	165
Assistants	125
Juniors	75

All time costs are charged in units of 6 minutes

Charge out rates, and rates for indirect expenses (see below), are normally reviewed annually in December with any changes taking effect from 1 January. Charges take into account such matters as inflation, increases in salary costs and changes to indirect costs such as Professional Indemnity Insurance.

Direct Expenses (“Category 1 disbursements”)

Category 1 disbursements are defined by Statement of Insolvency Practice No9 (SIP9) as those which can be specifically identified as relating to the administration of the case and are charged at cost, with no uplift. These include, but are not limited to, such items as statutory advertising, bond and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case - typically travel costs.

Indirect Expenses (“Category 2 disbursements”)

Category 2 disbursements are also defined by SIP9 and relate to payments made by B&C Associates Limited, which include an element of shared or allocated costs. Typical examples relate to photocopying and correspondence. On this case the following costs may be incurred:

	£	
Circularisation to creditors & others	2 70	per circular
Meeting Rooms	52 50	usage charge
IPS Accounting system charge	15 00	per annum
Telephone	10 00	per annum
Registered Office fee	50 00	one off charge
Faxes	0 40	per fax
Letters out other than circulars	1 00	per letter
Initial case set up costs	10 00	per case
Car Mileage	0 45	per mile