

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

07795456

Name of Company

Solarclimb Limited

I / We  
Kevin Lucas  
22 Greenwood Street  
Altrincham  
Cheshire  
WA14 1RZ

the liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 01/03/2012 to 28/02/2013

Signed



Date

28/3/13

Lucas Johnson Limited  
22 Greenwood Street  
Altrincham  
Cheshire  
WA14 1RZ

Ref S0001/KL/HB/BS



A17

02/04/2013  
COMPANIES HOUSE

#147

**Solarclimb Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 01/03/2012 To 28/02/2013
	ASSET REALISATIONS	
9,000 00	Leasehold Property	NIL
1,000 00	Cash at Bank	NIL
		<u>NIL</u>
<u>10,000 00</u>		<u>NIL</u>
	REPRESENTED BY	
		<u>NIL</u>

Note

\_\_\_\_\_  
Kevin Lucas  
Liquidator

# **SOLARCLIMB LIMITED – MEMBERS VOLUNTARY LIQUIDATION**

**Liquidator's Progress Report pursuant to Section 92A of the Insolvency Act 1986  
For the period from 1 March 2012 to 28 February 2013**

**SOLARCLIMB LIMITED – MEMBERS VOLUNTARY LIQUIDATION  
FOR THE PERIOD FROM 1 MARCH 2012 TO 28 FEBRUARY 2013**

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**Receipts and Payments account**

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**SOLARCLIMB LIMITED – MEMBERS VOLUNTARY LIQUIDATION  
FOR THE PERIOD FROM 1 MARCH 2012 TO 28 FEBRUARY 2013**

**1. STATUTORY INFORMATION**

Name of Liquidator	Kevin Lucas
Date of commencement of liquidation	1 March 2012
Date of appointment	1 March 2012
Appointed by	Members
Company name	Solarclimb Limited
Registered number	07795456
Date of incorporation	3 October 2011
Any other trading name	None
Registered office	Carlton Place, 22 Greenwood Street, Altrincham Cheshire, WA14 1RZ
Former registered office	Sandgate House, 102 Quayside, Newcastle Upn Tyne NE1 3DX
Principal trading address	Sandgate House, 102 Quayside, Newcastle Upn Tyne NE1 3DX

**SOLARCLIMB LIMITED – MEMBERS VOLUNTARY LIQUIDATION  
FOR THE PERIOD FROM 1 MARCH 2012 TO 28 FEBRUARY 2013**

**2. INTRODUCTION**

- 2 1 Kevin Lucas was appointed Liquidator of Solarclimb Limited ("the Company") on 1 March 2012 by the members of the Company and this is his first progress report to the members of the Company, showing how the liquidation has been conducted. The report covers the period from 1 March 2012 to 28 February 2013.

**3. LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

- 3 1 A summary of the Liquidator's receipts and payments account relating to the Company for the relevant period from 1 March 2012 (date of appointment) to 28 February 2013 is attached at Appendix 1.

**4. ACTIONS TAKEN BY THE LIQUIDATOR**

*Leases*

- 4 1 The Company holds a number of leases, which hold value, and prior to liquidation it had been looking to assign these.
- 4 2 Since liquidation, attempts have been made to seek sales or assignment of the leases, but in the current climate it is proving difficult to achieve.

*Cash in hand*

- 4 3 The cash in hand balance of £1,000 has yet to be received by the Liquidator.

*Future Realisations*

- 4 4 Efforts will continue to realise the leases and cash in hand over the coming 12 months.

**5. LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS**

- 5 1 The basis of Liquidator's remuneration was agreed by the members of the Company at the meeting held on 1 March 2012 to be drawn based on time spent by the Liquidator and his staff in attending to matters in the Liquidation.
- 5 2 The Liquidator's time costs to date are £1,005 and are shown in more detail in Appendix 2. This represents 5.6 hours at an average hourly rate of £179. No remuneration has been drawn in the period.
- 5 3 Disbursements incurred by the Liquidator are split into 2 categories. Category 1 disbursements are disbursements paid to third parties and are shown under the relevant expense headings in the receipts and payments account. Category 2 disbursements are disbursements that are incurred but where no payments are made to third parties and require approval. These have been previously approved by the members and have been incurred as follows:

	£
Specific Bond	50.00

**SOLARCLIMB LIMITED – MEMBERS VOLUNTARY LIQUIDATION  
FOR THE PERIOD FROM 1 MARCH 2012 TO 28 FEBRUARY 2013**

- 5.4 Of those disbursements incurred, a total of £50 has been paid by the Liquidator's firm. No disbursements have been drawn to date.
- 5.5 As required by Statement of Insolvency Practice Number 9, a schedule of the Liquidator's charge out rates and disbursement charging policies is shown at Appendix 3.
- 5.6 Under Rule 4.49(e) of the Rules the Liquidator is required to draw members' creditors' attention to Rule 4.131, which provides that any member secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors or the permission of the court, may no later than 8 weeks after receipt of the progress report make an application to the court on the grounds that the remuneration charged by the Liquidator, the basis fixed for the Liquidator's remuneration, or the expenses incurred by the Liquidator, are in the circumstances excessive or inappropriate.

**6 OTHER MATTERS AND INFORMATION TO ASSIST MEMBERS**

*Outcome for Members*

- 6.1 At this time no distributions have been made to members.

*Conclusion of the Liquidation*

- 6.2 The liquidation will remain open until the leases and cash at bank have been realised.

*Statement under Rule 4.49(e)(1)*

- 6.3 Within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or a member with at least 5% of the voting rights, or with the permission of the court upon an application made within that period of 21 days any unsecured creditor, may request in writing that the Liquidator provides further information about remuneration or other expenses, as detailed in the progress report.

## APPENDIX 1 – RECEIPTS AND PAYMENTS ACCOUNT

### SOLARCLIMB LIMITED – IN LIQUIDATION

#### RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 1 MARCH 2012 TO 28 FEBRUARY 2013

	Declaration of Solvency £	Movement from 01/03/2012 to 28/02/2013 £	Cumulative from 01/03/2012 to 28/02/2013 £
<b>RECEIPTS</b>			
Cash in Hand	1,000 00	-	-
Leasehold Property	9,000 00	-	-
	<u>10,000 00</u>	<u>-</u>	<u>-</u>
<b>PAYMENTS</b>			
N/A		-	-
Balance in Hand			<u>-</u>



## APPENDIX 2 – SIP 9 TIME ANALYSIS

### SOLARCLIMB LIMITED – IN LIQUIDATION

#### TIME ANALYSIS FOR THE PERIOD 1 MARCH 2012 TO 28 FEBRUARY 2013

Hours							
Classification of work	Director	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Time cost £	Average hourly rate £
Administration and planning	0 90	-	4 20	-	5 10	917 50	179 90
Realisation of assets	-	-	-	-	-	-	-
Creditors	-	-	0 50	-	0 50	87 50	175 00
Total	0 90	-	4 70	-	5 60	1,005.00	179 46

### **APPENDIX 3 – LIQUIDATOR'S CHARGE OUT RATES AND CATEGORY 2 DISBURSEMENTS**

#### **CHARGE OUT RATES AND DISBURSEMENT POLICY EFFECTIVE FROM 1 SEPTEMBER 2011**

<b>GRADE</b>	<b>RATE £ per hour</b>
Director	300
Manager	200
Senior Liquidator	175
Liquidator	125
Junior and Support	75

These rates are applied across all insolvency appointments and subject to approval by the general body of creditors or a creditors' committee

Time spent on a matter is recorded in 6 minute units, therefore 10 units are charged per hour

Disbursements incurred in the course of an appointment are recharged to the case in accordance with Statement of Insolvency Practice Number 9 Disbursements are split into two categories – Category 1 and Category 2

Category 1 disbursements are specific costs incurred in dealing with insolvency appointments and payable to third parties, for example statutory advertising and postage

Category 2 disbursements, such as stationery, photocopying and mileage and are not separately recorded or payable to a third party are re-charged by this firm at the following rates

Mileage	50p per mile
Photocopying and stationery	£10 per creditor
Storage of files	£30 per box
Meeting room hire (where an internal room is used)	£50 per hour