

# 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, 32 Stamford Street, Altrincham, Cheshire, WA14 1EY

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 01/03/2013 to 28/02/2014

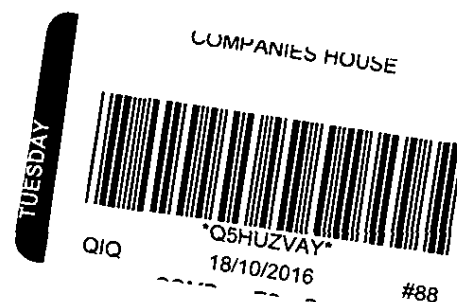
Signed

Date

25/04/14

Lucas Johnson Limited  
32 Stamford Street  
Altrincham  
Cheshire  
WA14 1EY

Ref S0001/KL/WT/HS



**SOLARCLIMB LIMITED - IN LIQUIDATION  
FOR THE PERIOD FROM 1 MARCH 2014 TO 28 FEBRUARY 2015**

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

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

GRADE	RATE £ per hour
Director	300
Senior Manager	250
Manager	200
Senior Administrator	175
Administrator	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

# **SOLARCLIMB LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's Second Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986  
For the period from 1 March 2013 to 28 February 2014**

**SOLARCLIMB LIMITED - IN LIQUIDATION**  
**FOR THE PERIOD FROM 1 MARCH 2013 TO 28 FEBRUARY 2014**

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**Receipts and Payments Account**

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**SIP 9 Time Analysis**

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**Liquidator's charge out rates and Category 2 disbursements**

**Appendix 3**

**SOLARCLIMB LIMITED - IN LIQUIDATION**  
**FOR THE PERIOD FROM 1 MARCH 2013 TO 28 FEBRUARY 2014**

**1. STATUTORY INFORMATION**

Date of Winding Up Resolution	1 March 2012		
Name of Liquidator	Kevin Lucas		
Date of appointment	1 March 2012		
Company name	Solarclimb Limited ("the Company")		
Trading styles	N/A		
Registered number.	07795456		
Registered office.	Carlton Place, 22 Greenwood Street, Altrincham, Cheshire, WA14 1RZ		
Former registered office.	Sandgate House, 102 Quayside, Newcastle Upon Tyne, NE1 3DX		
Principal trading address.	Sandgate House, 102 Quayside, Newcastle Upon Tyne, NE1 3DX		
Directors	Name	Appointed	Resigned
	David Andrew Hall	24/11/2011	N/A
Company Secretary:	N/A		
Authorised share capital	1 x Ordinary £1 share		
Issued share capital	1 x Ordinary £1 share -		
Shareholders	David Andrew Hall - 1 Ordinary £1 share		

**SOLARCLIMB LIMITED - IN LIQUIDATION**  
**FOR THE PERIOD FROM 1 MARCH 2013 TO 28 FEBRUARY 2014**

**2. INTRODUCTION**

- 2 1 A resolution to wind up the above Company was passed on 1 March 2012, when Kevin Lucas was appointed Liquidator
- 2 2 This is the Second annual progress report to members and covers the period from 1 March 2012 to 28 February 2014 and is issued pursuant to Section 92A of the Insolvency Act ("the Act") to provide members with an update on the progress of the Liquidation.

**3. PROGRESS OF THE LIQUIDATION**

3 1 *Cash at bank*

As per the Director's sworn Declaration of Solvency ("DoS"), the Company held cash at bank of £1,000. As at the date of this report, this amount was still outstanding, however, collection activity is ongoing

3 2 *Leasehold Properties*

As per the DoS, the Company held a number of leases with an estimated to realise value of £10,000. Efforts were made to seek sales or assignments of the leases, however, due to the economic climate this proved difficult to achieve. Work is ongoing to try and secure value for these leases and the shareholder is aware of the position and is assisting

3 3 *Future Realisations*

No further realisations are anticipated

**4. RECEIPTS AND PAYMENTS ACCOUNT AND EXPENSES INCURRED**

- 4 1 A Receipts and Payments Account for the period is attached at Appendix 1

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

- 5 1 The basis upon which the Liquidator charges remuneration was agreed by members at the general meeting held on 1 March 2012. Members agreed that the Liquidator could draw remuneration based on the time spent by the Liquidator and his staff in attending to matters arising in the Liquidation, plus VAT and disbursements
- 5 2 The Liquidator's time costs to date are £2,655.00. This represents 13.20 hours at an average hourly rate of £201.14
- 5 3 The Liquidator's time costs for the period of this report are £1,562.50 and are shown in more detail in the attached SIP9 report. This represents 7.60 hours at an average hourly rate of £205.59. Time has been mainly spent on administration and planning and realisation of assets
- 5 4 The Liquidator has not drawn remuneration in the period of this report or since the date of his appointment

**SOLARCLIMB LIMITED - IN LIQUIDATION**  
**FOR THE PERIOD FROM 1 MARCH 2013 TO 28 FEBRUARY 2014**

- 5.5 Disbursements incurred by the Liquidator are split into two categories. Category 1 disbursements are items of specific expenditure that are directly related to the case and are usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred. Category 2 disbursements are items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation. These have been previously approved by members at the general meeting and details of rates can be seen at Appendix 3. Disbursements incurred in the period prior to this anniversary are follows.

	£
Advertising	223.89
Specific Bond	50.00
<b>TOTAL</b>	<b>273.89</b>

- 5.6 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.
- 5.7 Under Rule 4.131 of the Insolvency Rules 1986, any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors or the permission of the court, may, where it is believed the basis or quantum of remuneration or expenses charged by the Liquidator are, in all the circumstances, excessive or inappropriate, apply to the court within 8 weeks of receiving this progress report for an order under Rule 4.131, adjusting the remuneration or expenses.

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

*Outcome for Creditors*

- 6.1 According to the DoS, the Company did not have any liabilities and no claims are anticipated.

*Outcome for Members*

- 6.2 The Declaration of Solvency detailed that there would be no surplus funds available following the discharge of the costs of Liquidation.
- 6.3 Therefore, no distributions have been made to members in the period and it is not anticipated that any funds will become available to make any such distribution.

**SOLARCLIMB LIMITED - IN LIQUIDATION**  
**FOR THE PERIOD FROM 1 MARCH 2013 TO 28 FEBRUARY 2014**

*Statement under Rule 4 49E*

- 6 4 Within 21 days of receipt of this report, 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 member of the company, may request in writing that the Liquidator provides further information about remuneration or other expenses, as detailed in the progress report

*Next Report to Members*

- 6 5 The next report to members will be sent out following the next anniversary of the Liquidation or the convening of the final meetings whichever may be sooner

**Kevin Lucas**  
**LIQUIDATOR**

**28 March 2014**



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

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

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# Time Entry - SIP9 Time & Cost Summary

S0001 - Solarclimb Limited  
All Post Appointment Project Codes  
From 01/03/2013 To 28/02/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.50	0.10	4.00	0.20	5.80	1,185.00	204.31
Case Specific Matters	0.00	0.00	0.30	0.00	0.30	52.50	175.00
Creditions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	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
Realisation of Assets	0.50	0.00	1.00	0.00	1.50	325.00	216.67
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.00	0.10	5.30	0.20	7.60	1,662.50	206.69
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	