

# 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 01/03/2014 to 28/02/2015

Signed

Date

25/4/15

Lucas Johnson Limited  
32 Stamford Street  
Altrincham  
Cheshire  
WA14 1EY

Ref S0001/KL/WT/HS

COMPANIES HOUSE

TUESDAY



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

**Liquidator's Third Annual Progress Report pursuant to Section 92A of the Insolvency Act 1986  
For the period from 1 March 2014 to 28 February 2015**

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

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**Receipts and Payments Account**

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

**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	32 Stamford Street, Altrincham, Cheshire, WA14 1EY		
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	-
Company Secretary:	N/A		
Authorised share capital	1 Ordinary £1 share		
Issued share capital.	1 Ordinary £1 share		
Shareholders.	David Andrew Hall - 1 Ordinary £1 share		

**SOLARCLUMB LIMITED - IN LIQUIDATION**  
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**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 Third Annual Progress Report to members and covers the period from 1 March 2014 to 28 February 2015 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**

*Cash At Bank*

- 3.1 As detailed in 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.

*Leasehold Properties*

- 3.2 As per the DoS, the Company held a number of leases with an estimated to realise value of £9,000. Efforts were made to seek sales or assignments of the leases, however, due to the economic climate this proved difficult to achieve. It is not anticipated realisations will now be received from these sources and we will look to conclude the liquidation.

*Future Realisations*

- 3.3 With the exception of the above, no further realisations are anticipated and as soon as clearance is obtained from HM Revenue & Customs, the matter will be brought to a close.

**4. RECEIPTS AND PAYMENTS ACCOUNT**

- 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 a fixed fee basis, plus VAT and disbursements.
- 5.2 The Liquidator's time costs during the period of this report are £1,442.50 and are shown in more detail in Appendix 2. This represents 5.90 hours at an average hourly rate of £244.49. Time has been mainly spent on general administration and planning.
- 5.3 The Liquidator has not drawn any remuneration in the period of this report.
- 5.4 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. Members have previously approved the payment of Category 1 disbursements at the meeting of members held on 1 March 2012.

**SOLARCLIMB LIMITED - IN LIQUIDATION**  
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- 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 A copy of 'A Creditors' Guide to Liquidators' Fees' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set is available at <http://www.lucasjohnson.co.uk/downloads/fee-guides/>. Alternatively, if you require a hard copy of the Guide, please contact the Liquidator's office accordingly
- 5 7 Under Rule 4.49E of the Rules the Liquidator is required to draw members' attention to Rule 4.148C, which provides that any member with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, 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. LIQUIDATOR'S EXPENSES**

- 6 1 There have been no expenses incurred by the Liquidator during the reporting period

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

*Outcome for Creditors*

- 7 1 According to the DoS, the Company did not have any liabilities and no claims are anticipated

*Outcome for Members*

- 7.2 The Declaration of Solvency detailed that there would be a surplus of after paying the costs of Liquidation, however, as the leases have not been sold or re-assigned, there will be no realisations from this source, therefore, there will be no distribution to members

*Statement under Rule 4.49E*

- 7 1 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*

- 7 2 The next report will be sent out to Members following the next anniversary of the Liquidation or the convening of the final meetings whichever may be sooner

**Kevin Lucas**  
**Liquidator**

**25 April 2015**

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

**APPENDIX 1 – RECEIPTS AND PAYMENTS ACCOUNT**

**Solarclimb Limited**  
**(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	Declaration 1/03/2014 of Solvency	To 28/02/2015 £	From 01/03/2012 To 28/02/2015 £	£
<b>RECEIPTS</b>				
Leasehold Property	9,000 00		0 00	0 00
Cash at Bank	1,000 00		0 00	0 00
			0 00	0 00
<b>PAYMENTS</b>				
			0 00	0 00
<b>BALANCE - 28 February 2015</b>				<b>0 00</b>

Note

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Kevin Lucas  
Liquidator



**SOLARCLIMB LIMITED - IN LIQUIDATION**  
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**APPENDIX 2 – SIP 9 TIME ANALYSIS AND CATEGORY 2 DISBURSEMENTS**

# Time Entry - SIP9 Time & Cost Summary

S0001 - Solardlimb Limited  
All Post Appointment Project Codes  
From 01/03/2014 To 28/02/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.10	1.90	0.00	1.10	5.10	1,202.50	235.78
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	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	0.80	0.00	0.00	0.00	0.80	240.00	300.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	2.90	1.90	0.00	1.10	5.90	1,442.50	244.49
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	