

Rules 4.31

**The Insolvency Act 1986
Notice of Final Meeting of
Creditors
Pursuant to Sections 171(6) and
172(8) of the Insolvency Act 1986
and Rule 4.31(4) of the
Insolvency (Scotland) Rules 1986**

R4.31

To the Accountant in Bankruptcy
To the Registrar of Companies
To the Court

For Official Use

--	--	--

Company Number

SC401079

Insert full name of
company

Name of Company

Solar Electricity Solutions Limited

Insert full name and
address

I, Ian William Wright
WRI Associates Limited
Third Floor, Turnberry House
175 West George Street
Glasgow G2 2LB

* Delete whichever does not
apply

the liquidator of the above company give notice that the Final General Meeting of creditors under section 146 of the Insolvency Act is deemed, in terms of Rule 4.31(5), to have been held on 31 July 2018 and I attach a copy of the report which was laid before the meeting.

No quorum was present at the meeting

I was released as liquidator.

Signed



Date 31 July 2018

Presenter's name,
address and reference
(if any)

SOL026L
Solar Electricity Solutions Limited

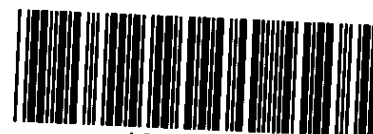
Ian William Wright
WRI Associates Limited
Third Floor
Turnberry House
175 West George Street
Glasgow
G2 2LB

For Official Use

Liquidation Section

Post Room

THURSDAY



SCT

S7BHEWNF

02/08/2018

#522

COMPANIES HOUSE

**SOLAR ELECTRICITY SOLUTIONS LIMITED
(IN LIQUIDATION)**

REPORT TO THE FINAL MEETING OF CREDITORS

**TO BE HELD AT THIRD FLOOR, TURNBERRY HOUSE, 175 WEST GEORGE STREET,
GLASGOW, G2 2LB ON 31 JULY 2018**

AT 3.00 PM



WRI Associates Ltd
Personal & Business Insolvency

3rd Floor
Turnberry House
175 West George Street
Glasgow, G2 2LB
Legal Post: LP18 – Glasgow 1
Tel: 0141 285 0910
Fax: 0141 221 0327
Web: www.wriassociates.co.uk
E-mail: info@wriassociates.co.uk

**SOLAR ELECTRICITY SOLUTIONS LIMITED
(IN LIQUIDATION)**

1 FINAL OUTCOME

There will be no dividend available to ordinary creditors. The statement of estimated outcome at 31 July 2018 is attached at Appendix I.

2 ASSET REALISATION

2. ASSET REALISATIONS

2.1 *Stock and Work in Progress*

The Company had stock showing in the books and records at £4,130 which was sold prior to the date of Liquidation for £4,022 plus VAT and shown as a book debt. There was no other realisable stock.

2.2 *Book Debts*

I have received £3,000.00 in respect of book debts. No further sums are due.

2.3 *Cash at Bank*

There were no funds in the Company bank account at the date of my appointment.

2.4 *Miscellaneous Income*

I have received £243.37 for miscellaneous income and no further sums are expected.

3 PREFERENTIAL CLAIMS

The former employees of the business were made redundant prior to the appointment of the Provisional Liquidator and there are no preferential claims.

4. UNSECURED CLAIMS

Unsecured claims to date total £421,279.96.

5 LIQUIDATORS FEES

In accordance with Rule 4.16 (2) and Rule 4.68 of the Insolvency (Scotland) Rules 1986 I have submitted my account of intromissions to a Court Reporter together with a claim for my remuneration and outlays. The Reporter has audited the account and determined that my remuneration in respect of the periods as Provisional Liquidator from 10 March 2016 to 7 April 2016, Interim Liquidator from 7 April 2016 to 12 May 2016 and Liquidator 12 May 2016 to 9 September 2016, 10 September 2016 to 9 March 2017, 10 March 2017 to 9 September 2017, 10 September 2017 to 9 March 2018 and 10 March 2018 to close should be £2,955.00, £2,292.00, £1,947.25, £587.00, £996.00, £0.00 and £0.00 respectively plus outlays of £45.66 (all net of VAT).

In accordance with Statement of Insolvency Practice 9 (SIP 9) I have set out below this company's fees and outlays to date, which have been fixed on the basis of the time costs spent on this case by myself and my staff. Total fees authorised by the Court are £8,331.34 and outlays of £45.66 and I am awaiting creditor approval before drawing the fees and outlays.

Since the commencement of the liquidation on 10 March 2016 my charge-out rates have not increased. My average charge out rates are detailed below and vary due to the utilisation of different grades of staff at different stages during the liquidation. A schedule of current charge out rates is attached for your information.

Period	Hours	Time Costs	Outlays	Average Charge-out rate
		£	£	£
Provisional Liquidator 10 March to 7 April 2016	13.80	2,955.00	0.00	214.13
Interim Liquidator 7 April 2016 to 12 May 2016	14.00	2,292.00	0.00	163.71
Liquidator 12 May 2016 to 9 September 2016	12.05	1,947.25	45.66	161.60
10 September 2016 to 9 March 2017	4.50	587.00	0.00	130.44
10 March to 9 September 2017	7.30	996.00	0.00	136.44
10 September 2017 to 9 March 2018		-	-	
10 March 2018 to close		-	-	
		<u>8,777.25</u>	<u>45.66</u>	

In accordance with Statement of Insolvency Practice 9 (Scot) I am required to provide you with an analysis of the outlays and disbursements that have been charged on the above case over the period.

Recoverable outlays and disbursements are split into two categories:

- ❖ Actual payments made in respect of the assignment (referred to as Category one disbursements); and
- ❖ Outlays and disbursements in respect of the assignment which incorporates an element of recovery of overhead costs (referred to as Category two disbursements).

In respect of Category one disbursements, these generally include:

- ❖ Invoiced travel costs such as train, bus, taxi, and parking costs;
- ❖ Mileage for use of own car for travel (repaid at the rate of 45 pence per mile); and
- ❖ Postage costs (currently at the rate of 68 pence per letter).

In respect of Category two disbursements, these can be summarised as follows:

- ❖ Photocopying (recharged at 15 pence per sheet);
- ❖ Faxes (recharged at £1 per sheet);
- ❖ Use of WRI Associates office for statutory meetings of creditors (charged at the rate of £60 per meeting);

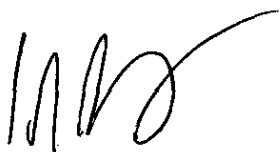
	£
Disbursements – type two:	
Photocopying	27.57
Postage	18.09
Total	<u>45.66</u>

6. GENERAL

Given all matters in the Liquidation have now been concluded, the Final Meeting of Creditors will be held on Tuesday, 31 July 2018 at 3.00 p.m. at which the following resolutions will be voted on:

“That the Liquidator’s final account of intromissions be approved and that the Liquidator be granted his release subject to the provisions of Sections 172(8) and 174(2) of the Insolvency Act 1986”

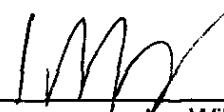
“That the Liquidator be empowered to dispose of the Company’s books and records following the Company’s dissolution, and on the expiry of the necessary periods set down for the maintenance of such books and records by the Inland Revenue and H M Customs & Excise”.



Reported by
Ian Wright
Liquidator

Solar Electricity Solutions Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 10/03/2016 To 14/05/2018 £	From 10/03/2016 To 14/05/2018 £
	HIRE PURCHASE		
44,100.00	Motor Vehicles	NIL	NIL
(95,263.00)	Finance Company(1)	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
3,978.00	Stock/WIP	NIL	NIL
2,995.00	Book Debts	7,826.40	7,826.40
1,608.00	Cash at Bank	NIL	NIL
	Funds from Directors	4,000.00	4,000.00
	Miscellaneous Income	243.37	243.37
	Bank Interest Gross	17.93	17.93
		12,087.70	12,087.70
	COST OF REALISATIONS		
	Petitioners Costs	1,786.98	1,786.98
	Specific Bond	50.00	50.00
	Prov. Liquidators Fees	NIL	NIL
	Office Holders Fees	NIL	NIL
	Office Holders Expenses	NIL	NIL
	Legal Fees (1)	36.00	36.00
	Court Reporter's Fees	NIL	NIL
	Statutory Advertising	495.11	495.11
		(2,368.09)	(2,368.09)
	UNSECURED CREDITORS		
(287,211.00)	Trade & Expense Creditors	NIL	NIL
(20,728.00)	H M Revenue & Customs - PAYE	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(351,521.00)		9,719.61	9,719.61
	REPRESENTED BY		
	Current A/c		9,719.61
			9,719.61




Ian William Wright
Liquidator

Solar Electricity Solutions Limited
(In Liquidation)
Liquidator's Estimated Outcome Statement
To 31/07/2018

Statement of Affairs £		Realised / Paid	Projected	Total £
	HIRE PURCHASE			
44,100.00	Motor Vehicles	NIL	NIL	NIL
(95,263.00)	Finance Company(1)	NIL	NIL	NIL
		NIL	NIL	NIL
	ASSET REALISATIONS			
3,978.00	Stock/WIP	NIL	NIL	NIL
2,995.00	Book Debts	7,826.40	NIL	7,826.40
1,608.00	Cash at Bank	NIL	NIL	NIL
	Funds from Directors	4,000.00	NIL	4,000.00
	Miscellaneous Income	243.37	NIL	243.37
	Bank Interest Gross	17.93	NIL	17.93
		12,087.70	NIL	12,087.70
	COST OF REALISATIONS			
	Petitioners Costs	1,786.98	NIL	1,786.98
	Specific Bond	50.00	NIL	50.00
	Prov. Liquidators Fees	NIL	2,955.00	2,955.00
	Office Holders Fees	NIL	5,376.34	5,376.34
	Office Holders Expenses	NIL	45.66	45.66
	Legal Fees (1)	36.00	NIL	36.00
	Corporation Tax	NIL	3.00	3.00
	Court Reporter's Fees	NIL	1,250.00	1,250.00
	Statutory Advertising	495.11	89.61	584.72
		(2,368.09)	(9,719.61)	(12,087.70)
	UNSECURED CREDITORS			
(287,211.00)	Trade & Expense Creditors	NIL	NIL	NIL
(20,728.00)	H M Revenue & Customs - PAYE	NIL	NIL	NIL
		NIL	NIL	NIL
	DISTRIBUTIONS			
(1,000.00)	Ordinary Shareholders	NIL	NIL	NIL
		NIL	NIL	NIL
<u>(351,521.00)</u>		<u>9,719.61</u>	<u>(9,719.61)</u>	<u>NIL</u>

REPRESENTED BY

Current A/c	9,719.61	(9,719.61)	NIL
	<u>9,719.61</u>	<u>(9,719.61)</u>	<u>NIL</u>


Ian William Wright
Liquidator