

## Section 106

**Return of Final Meeting in a  
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the  
Insolvency Act 1986**

To the Registrar of Companies

**S.106**

Company Number

03676118

Name of Company

H.T. Squibb &amp; Co. Limited

I / We

Paul David Allen, 2nd Floor, 110 Cannon Street, London, EC4N 6EU

Geoffrey Lambert Carton-Kelly, 2nd Floor, 110 Cannon Street, London, EC4N 6EU

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 April 2017 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 April 2017 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 FRP Advisory LLP, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT

The winding up covers the period from 9 August 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:

A resolution "That the Liquidators be granted their release" was proposed and passed.

Signed

Paul David Allen

Date 11 April 2017

FRP Advisory LLP  
Suite 2  
2nd Floor, Phoenix House  
32 West Street  
Brighton  
BN1 2RT

Ref: H1430LON/PDA/GCK/DHR/LJG/AXV/TE/KL

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09/06/2017

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COMPANIES HOUSE

**H.T. Squibb & Co. Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 9 August 2013 To 11 April 2017**

S of A £	£	£
<i>CARRIED FORWARD BALANCE FROM PREVIOUS LIQUIDATOR</i>		<i>NIL</i>
ASSET REALISATIONS		
Rates Refund	1,046.19	
Bank Interest Gross	3.83	
		1,050.02
COST OF REALISATIONS		
Former Liquidator's Fees	875.02	
VAT Irrecoverable	175.00	
		(1,050.02)
		<u><u>NIL</u></u>

REPRESENTED BY

NIL

  
 Paul David Allen  
 Joint Liquidator

**H.T. SQUIBB & CO. LIMITED (IN LIQUIDATION) ("THE COMPANY")**

**LIQUIDATORS' FINAL PROGRESS REPORT TO BE PRESENTED TO  
THE FINAL MEETINGS OF THE COMPANY AND ITS CREDITORS**

**1. Introduction**

Following my appointment as Liquidator of the above Company on 07 January 2015 I report on the progress of the liquidation for the period 7 January 2017 to date ("the period"), in accordance with the Insolvency Rules.

I attach:

- Appendix A – Receipts and payments account for the period and cumulative
- Appendix B – Details of my firm's time costs and disbursements including charge out rates for the period and cumulative
- Appendix C – A statement of expenses for the period

**2. Receipts and Payments**

I attach for your information a copy of a recently prepared receipts and payments account detailing both transactions for the period, and also since my appointment as Liquidator.

**3. Work Undertaken by the Liquidator during the period**

I have dealt with the following matters:

- Completing my statutory duties;
- General case accounting reviews; and
- Obtaining tax clearance from HMRC to close the liquidation.

**4. Investigations**

No further action required.

**5. Dividend to Creditors**

The following preferential creditors' claims have been received:

	£
Employees	1,146
The Redundancy Payments Service	3,668

I have received claims totalling £264,264 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to the Insolvency Rules no dividend will be declared to preferential and unsecured creditors as no funds were realised the funds realised were distributed, used or allocated for defraying the expenses of the liquidation.

## 6. Prescribed Part

In accordance with the Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As there is no floating charge the prescribed part does not apply in this instance.

## 7. Liquidators' Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates are attached together with a breakdown of our time costs and disbursements incurred during the period of this report in accordance with Statement of Insolvency Practice 9.

You may recall that I was authorised to draw fees on a time cost basis, I have not drawn as there were insufficient funds available.

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are attached.

I attach at Appendix C a statement of expenses that have been incurred during the period.

Creditors have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and expenses which are first disclosed in this report, under the Insolvency Rules 1986. (For ease of reference these are the expenses incurred in the reporting period as set out in Appendix C only). Further details of these rights can be found in the Creditors' Guide to Fees which can be located using the following link <http://creditors.frpadvisor.com/feesguide.htm> and select the one for liquidations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there are time limits for requesting information of 21 days of receipt of the progress report for requesting further information and 8 weeks from receiving this report for a Court application that the remuneration or expenses are excessive.

If you have queries on the content of this report please contact Amanda Veck of this office.

  
**Paul Allen**  
**Joint Liquidator**

Dated: 11 April 2017

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

**H.T. Squibb & Co. Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Statement of Affairs £	From 07/01/2017 To 11/04/2017 £	From 09/08/2013 To 11/04/2017 £
ASSET REALISATIONS		
Rates Refund	NIL	1,046.19
Bank Interest Gross	NIL	3.83
	NIL	1,050.02
COST OF REALISATIONS		
Former Liquidator's Fees	875.02	875.02
VAT Irrecoverable	175.00	175.00
	(1,050.02)	(1,050.02)
	<b>(1,050.02)</b>	<b>NIL</b>
REPRESENTED BY		
		<b>NIL</b>

**Appendix B**

**H.T. Squibb & Co. Limited (in liquidation)**

**DETAILS OF MY FIRM'S TIME COSTS AND DISBURSEMENTS INCLUDING CHARGE OUT RATES  
FOR THE PERIOD AND CUMULATIVE**

## FRP

## H.T. Squibb &amp; Co. Limited (In Liquidation)

Time charged for the period 07 January 2017 to 11 April 2017

	Total Hours	Total Cost £	Average Htly Rate £
<b>Administrative and Professional Fees</b>	<b>1.65</b>	<b>73.75</b>	<b>201.03</b>
Case Accounting - General	1.10	227.50	206.82
General Administration	1.85	368.25	197.97
Strategy	0.10	20.00	200.00
Fee and WIP	0.60	120.00	200.00
Creditors	0.80	167.50	209.38
Unsecured Creditors	0.80	167.50	209.38
Investigation	0.20	55.00	275.00
Investigatory Work	0.20	55.00	275.00
Statutory Compliance	6.00	1,023.50	203.90
Post Appt TAX/VAT	0.20	40.00	200.00
Statutory Reporting/ Meetings	4.80	989.50	206.15
<b>Grand Total</b>	<b>9.65</b>	<b>1,985.75</b>	<b>205.78</b>

Disbursements for the period  
07 January 2017 to 11 April 2017

Category 1	Value £
Advertising	84.60
Storage	6.89
<b>Grand Total</b>	<b>91.49</b>

Mileage is charged at the HMRC rate prevailing at the time the cost was incurred

## FRP Charge Out rates

Grade	From	1st July 2013	1st May 2016
Appointment taker / Partner		395-495	450-495
Managers / Directors		320-455	340-465
Other Professional		175-275	200-295
Junior Professional & Support		100-150	125-175

Time charged from the start of the case to 11 April 2017

	Total Hours	Total Cost £	Average Htly Rate £
<b>Administrative and Professional Fees</b>	<b>16.70</b>	<b>4,377.50</b>	<b>268.70</b>
Case Accounting	0.70	164.50	235.00
Case Accounting - General	3.95	940.00	237.97
Case Control and Review	6.63	1,900.85	286.70
General Administration	2.78	579.60	208.49
Insurance	1.00	247.50	247.50
Strategy	3.10	620.00	200.00
Fee and WIP	0.60	120.00	200.00
Asset Realisation	0.50	110.00	220.00
Asset Realisation	0.50	110.00	220.00
Creditors	18.10	4,861.50	268.03
Employees	0.50	137.50	275.00
Unsecured Creditors	17.10	4,804.00	280.24
Landlord	0.50	110.00	220.00
Investigation	46.50	10,401.25	232.28
Investigatory Work	16.50	3,641.00	220.67
Investigatory work - Other	20.00	4,757.50	237.88
Legal - Investigations	10.00	2,402.75	240.28
Statutory Compliance	29.50	7,211.00	242.05
Post Appt TAX/VAT	1.80	380.00	211.11
Statutory Compliance - General	5.50	1,523.25	276.95
Statutory Reporting/ Meetings	10.25	2,381.00	232.29
Appointment Formalities	10.25	2,488.75	242.80
Bonding/ Statutory Advertising	2.00	440.00	220.00
<b>Grand Total</b>	<b>113.65</b>	<b>27,548.20</b>	<b>242.37</b>

**H.T. Squibb & Co Limited (in liquidation)****STATEMENT OF EXPENSES FOR THE PERIOD**

<b>Expenses</b>	<b>Expenses for the period ended 11 April 2017</b>
Joint Liquidators' Remuneration	1,986
Joint Liquidators' Disbursements	91
Former Liquidator's fees	875
VAT	175
	<b>3,127</b>