

Return of Final Meeting in a Creditors' Voluntary Winding Up

S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

3892746

Name of Company

(a) Insert full name of company

(a) **HELFIELD PROPERTIES**

LIMITED

(b) Insert full name(s) and address(es)

I/We (b)

**Melvyn L Rose
Elliot, Woolfe & Rose
Equity House
128/136 High Street
Edgware, Middx HA8 7TT**

(c) Delete as Applicable

(d) Insert Date

(e) 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 (c) [xxxxxxx] [summoned for] (d) 10-Mar-17 pursuant to Section 106 of the Insolvency Act 1986, for purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been disposed of and (c) [xxxx xxx xxxx xxx xxxx xxxxxxxxxxxxxx] [no quorum was present at the meeting]
- 2 give notice that that a meeting of the creditors of the company was duly (c) [xxxx xx] [summoned for] (d) 10-Mar-17 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 of the company has been conducted and the property of the company has been disposed of and (c) [xxxx xxx xxxx xxx xxxx xxxxxxxxxxxxxx] [no quorum was present at the meeting]

(f) Insert venue of meeting

The Meeting was held at (f) the offices of Messrs Elliot, Woolfe & Rose, Equity House, 128-136 High Street, Edgware, Middx HA8 7TT

The report covers the period from (d) 10-Mar-17 to (d) 10-Mar-17

(d) 05-Apr-16 (commencement of winding up) (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows
The following Resolutions were duly passed

Approval for the destruction of the Company's records 12 months after the date of the Meeting
No Creditors/Members were in attendance (in person or by Proxy) and no Resolutions were passed
No Creditors/Members voted against the Release of the Liquidator

Signed

Date

13-Mar-17

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

**MLR/MLR/5633
Elliot, Woolfe & Rose
Equity House
128/136 High Street
Edgware, Middx HA8 7TT**

WEDNESDAY



A629LNN7

A04

15/03/2017

#199

COMPANIES HOUSE

HELTFIELD PROPERTIES LTD
LIQUIDATOR'S FINAL REPORT TO MEMBERS AND CREDITORS

STATUTORY INFORMATION	
Company Name:	Heltfield Properties Ltd
Registered Number:	3892746
Registered Office:	c/o Messrs Elliot, Woolfe & Rose, 1st Floor Equity House, 128/136 High Street, Edgware, Middx HA8 7 TT
Former Registered Office:	39a High Street, Chislehurst, Kent BR7 5AE
Trading Address	39b High Street, Chislehurst, Kent BR7 5AE
Trading Name	
Liquidator's Name:	Melvyn L Rose
Liquidator's Address:	Messrs Elliot, Woolfe & Rose, 1st Floor Equity House, 128/136 High Street, Edgware, Middx HA8 7 TT
Liquidator's date of appointment:	5 April 2016
Where applicable, details of any change in office holder	

1. I am enclosing a copy of my final Receipts and Payments Account. As this covers the first year of my administration, all transactions fall within that year and I would advise you of the following:
 1. Receipts
 1. As you are aware, the Company retained a small strip of land (from a previous development), which was not considered as having any material value. HSBC Bank plc held a legal mortgage over the land, and, as the liability to the bank was very significant (see below), I have agreed with the bank for them to address a disposal thereof direct.
 2. A small (unexpected) utility refund was received.
 3. As agreed with the Director, a contribution was received towards the costs of my administration.
 4. Therefore, total recoveries amount to £6,860.54.
 2. Payments
 1. Statutory disbursements (Advertising & Bonding) totalling £378.59 have been discharged.
 2. I have also drawn £5,700 in respect of the pre-liquidation costs (as previously reported).
 3. As previously reported, I have been able to draw £785.95 in respect of my Remuneration.
 3. You will therefore note that the balances held (including VAT recoverable) has been reduced to nil, which has been reconciled to the various accounts.
2. Liquidators Strategy, Assignment Assessment and Actions
 1. As the Company ceased to trade before Liquidation, my assessment of the assignment was centred upon the disposal of the remaining known assets, the agreement of liabilities and a review of the failure. As outlined herein, I have addressed these matters
3. Investigation
 1. As required by insolvency legislation, I have undertaken a review of the Company's affairs and considered the causes of failure and to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved.
 2. Those investigations were severely handicapped, as no accounting records were available and the current director claims to have no knowledge of matters arising before his appointment. I have completed my limited investigations but have been unable to identify any matters which I consider require further investigation or would be beneficial to my administration.
 3. Within six months of my appointment as liquidator, I am also required to submit a report to the Secretary of State and indicate any matters which have come to my attention during the course of my work and investigation, which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the company. I would confirm that my report has been submitted, but, as you may be aware, the contents thereof are confidential.
4. Potential Realisations
 1. No further realisations in this administration are anticipated.
5. Creditors' Claims/Dividends
 1. Secured Creditors
 1. An examination of the Company's Mortgage Register held by the Registrar of Companies, indicates that the Company has granted security to HSBC Bank plc as follows:
 1. Legal mortgage dated 22 December 2008 over the freehold land (as noted above)
 2. Fixed and Floating charge over the company's assets and undertaking dated 19 October 2007.
 2. The outstanding indebtedness to the Bank is £268,876.29 and, therefore, as the land is of little material value, a significant shortfall arises.
 2. Preferential Creditors
 1. The Statement of Affairs indicated no Preferential Claims and that position subsists.

3. Unsecured Creditors
 1. Trade Creditors' Claims to date are:
 1. Admitted claims £27,616 (6)
 2. Outstanding claims £74,716 (13)
 3. The claims admitted to date (within a reasonable tolerance) are much in line with anticipated claims.
 2. Crown Creditors
 1. Outstanding claims £384,063 Partially based upon estimates
4. As anticipated at the outset of my administration, because of the extent of recoverable assets, no dividend to Unsecured Creditors was indicated, and this position subsists. Therefore, whilst Creditors' claims received have been reviewed, no further action has been taken.
6. Expenses
 1. My Category 1 Disbursements (as incurred) to date amount to £374.59, all incurred in the period of this Report, and have been discharged.
7. Liquidator's Remuneration
 1. The basis of my Remuneration has now been agreed on a fixed fee of £2,500, but subject to funds available. There are certain tasks that I have to carry out on most cases, and, although they are required by statute or regulatory guidance, or are necessary for the orderly conduct of the proceedings, they do not produce any direct benefit for creditors, but still have to be carried out.
 2. My total costs exceed the fixed fee and represents costs relating to routine work undertaken, including asset realisations, investigation, creditors' claims, reporting, compliance and case administration/planning, all as outlined herein.
 3. In accordance with recommended practice (SIP9) an overall summary is available on request, which demonstrates why the fixed fee is a fair and reasonable reflection of the work properly undertaken.
 4. My firm's current Remuneration/Disbursements Policy Statement and "A Creditors Guide to Liquidators' Fees" are available on request or on my firm's Website.
 5. Creditors' Rights
 1. An Unsecured Creditor may, with the permission of the Court or with the concurrence of 5% in value of the Unsecured Creditors (including the Creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any Secured Creditor may request the same details in the same time limit.
 2. An Unsecured Creditor may, with the permission of the Court or with the concurrence of 10% in value of the Creditors (including the Creditor in question), apply to Court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any Secured creditor may make a similar application to Court within the same time limit.

If Members or Creditors have any matters they wish to raise regarding this report or the conduct of the liquidation in general, please do not hesitate to contact me.



MELVYN L ROSE – LIQUIDATOR

10 March 2017

HELTFIELD PROPERTIES LIMITED**LIQUIDATOR'S SUMMARY OF RECEIPTS AND PAYMENTS****FOR THE PERIOD FROM 05 APRIL 2016 TO 10 MARCH 2017**

	<u>Estimated to Realise</u>	<u>Realised</u>	
		<u>Total</u>	<u>Current</u>
	£	£	£
<u>RECEIPTS</u>			
<u>ASSETS</u>			
Freehold Property	Uncertain	-	-
Balance at Bank	-	-	-
Plant & Equipment	-	-	-
Stock	-	-	-
Motor Vehicles	-	-	-
Sundry Refund	-	20.54	20.54
Members Contribution	-	6,840.00	6,840.00
	<u>£ -</u>	<u>6,860.54</u>	<u>6,860.54</u>
<u>OTHER RECEIPTS</u>			
Gains on Treasury Bills	-	-	-
DTI Interest (Net)	-	-	-
Bank Deposit Interest (Gross)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
		<u>£ 6,860.54</u>	<u>£ 6,860.54</u>
<u>PAYMENTS</u>			
Statutory Advertising		346.59	346.59
Liquidator's Insurance Bond		28.00	28.00
DTI Fees and Charges		-	-
Agents Fees and Disbursements		-	-
Legal Fees and Disbursements		-	-
Debt Collection Charges		-	-
Pre-Liquidation Expenses		5,700.00	5,700.00
Corporation Tax		-	-
Liquidator's Remuneration		785.95	785.95
Liquidator's Sundry Disbursements		-	-
Other Items (Must be specified)		-	-
		<u>6,860.54</u>	<u>6,860.54</u>
<u>DISTRIBUTION TO CREDITORS</u>			
Distribution to Creditors		-	-
<u>BALANCE IN HAND</u>			
Cash at Bank - Current Account	-	-	-
Cash at Bank - Clients' Account	-	-	-
Outstanding Costs	-	-	-
Insolvency Services Account	-	-	-
Treasury Bills	-	-	-
VAT Recoverable	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
		<u>£ 6,860.54</u>	<u>£ 6,860.54</u>