

Section 106 The Insolvency Act 1986**S. 106**Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

For official use

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Company Number

To the Registrar of Companies

04651270

[a] Insert full name of
company **Name of Company**

(a) Alan Lund Hire Direct Limited

I Jeremy Nicholas Bleazard of XL Business Solutions Limited, Premier House, Bradford
Road, Cleckheaton, BD19 3TT

give notice

- [c] Delete as applicable 1 that a general meeting of the company was duly summoned for 29 January 2013
[d] Insert date pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of
[e] The copy account which a copy is attached) laid before it showing how the winding up of the company has
must be been disposed of and no quorum was present at the meeting,
authenticated by the
written signature[s]
of the liquidator[s]
- 2 that a meeting of the creditors of the company was duly held held on 29 January 2013
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 that the same was done accordingly
and the following resolutions were passed (1) That the Liquidator's Receipts and Payments
account to 29 January 2013 and final report be approved and (2) That the Liquidator is
released from office

The meeting was held at the offices of XL Business Solutions Limited, Premier House,
Bradford Road, Cleckheaton BD19 3TTThe winding up covers the period 17 October 2011 to the final meeting (closing of winding
up)

Signed

Date 29 January 2013

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

XL Business Solutions Limited
Premier House
Bradford Road
Cleckheaton
BD19 3TT

TUESDAY



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05/02/2013

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COMPANIES HOUSE

Alan Lund Hire Direct Limited In Liquidation

Liquidator's Final Progress Report and Account Pursuant to Section 106 of The Insolvency Act 1986

Period: 17 October 2011 to 29 January 2013

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- B Time Analysis for the period 17 October 2011 to 29 January 2013
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Insolvency Practice No 9

Company and Liquidator's Details

Company registered number	04651270
Nature of business	Hire of formal wear
Former trading address	Thrum Hall Industrial Estate, Albert Road, Halifax
Name of Liquidator	J N Bleazard
Date of appointment	17 October 2011
Registered office address	Premier House, Bradford Road, Cleckheaton, BD19 3TT

This final progress report provides a summary of the outcome of the liquidation. At Appendix A, I have provided an account of my Receipts and Payments for the duration of the liquidation with a comparison to the Director's Statement of Affairs values.

Realisation of Assets

Plant and Machinery

The directors Statement of Affairs indicated that the Company's plant and machinery was estimated to realise the sum of £500. However, after being reviewed by my agents I was advised that the cost of removal and sale would far outweigh any potential realisations. Accordingly, these assets were abandoned.

Motor Vehicles

At the time of my appointment the Company owned one motor vehicle which was valued at £7,000 for statement of affairs purposes. However, I am pleased to advise that my agents sold the vehicle for the sum of £8,000.

Stock

According to the directors statement of affairs the Company's stock was originally scheduled to realise £5,000. My agents were instructed to sell the stock on my behalf and after all retention of title claims had been settled a substantially higher figure of £12,000 was realised from this source.

Other Realisations

In addition to the above I am pleased to report that the sum of £1,991 has been realised on account of book debts together with a DVLA tax refund of £88 and £138 was collected as commission for disposal of the motor vehicle.

As a result of cancelling the commercial insurance, a refund on the initial premium of £127 has also been unexpectedly received.

Investigations

In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation and Skills (BIS). As this is a confidential report, I am not able to disclose the contents.

Outcome for Creditors

Secured Creditors

The Company granted a Debenture to Lloyds TSB Bank Plc ("the Bank") creating a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness due to the Bank was estimated to be £24,119.

Due to the lack of realisations no payments have been made to the Bank in this matter.

Preferential Creditors

According to the directors statement of affairs the directors anticipated that there would be no preferential creditors in this case. However, I can advise that I have received one claim in the sum of £1,715 from the Redundancy Payments Office in relation to unpaid wages and holiday pay.

I can confirm that realisations are insufficient to declare a dividend to preferential creditors in this matter.

Unsecured Creditors

According to the directors statement of affairs the Company's unsecured creditors were estimated to be £60,493. I can advise that I have received claims totalling £64,232 from the unsecured creditors.

I can confirm that realisations are insufficient to declare a dividend to the unsecured creditors.

Prescribed Part

The Company granted a floating charge to Lloyds TSB Bank Plc on 4 April 2011. Accordingly, under the provisions of s176A of the Insolvency Act 1986, I am required to create a fund out of the Company's net floating charge property for unsecured creditors.

I can advise that the Company's net property is less than the minimum amount of £10,000 prescribed by Section 176A(3) and Regulation 2 of the Insolvency Act 1986 (Prescribed Part) Order 2003. Consequently no dividend of the prescribed part of the net property is available for the Company's unsecured creditors.

Liquidator's Remuneration and Disbursements

The Liquidator's remuneration was approved on a time costs basis at the first meeting of creditors held on 17 October 2011.

Total time spent on this case amounts to 62.80 hours at an average hourly rate of £181.00 resulting in total time costs of £11,372. I can advise that I have drawn the sum of £7,021 against these costs and the remainder has been written off.

Attached as Appendix B is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (SIP9), which provides details of the activity costs incurred by staff grade to date.

In addition, disbursements of £294.43 have been incurred by this firm when handling this matter. I can advise that £291.91 has been billed and the remainder has been written off.

The disbursements incurred can be summarised as follows

Statutory Advertising	£229 50
Company / ID search	£ 5 00
Bordereau	£ 30 00
Travel at 45p per mile	£ 18 00
Storage	£ 10 76
Postage	£ 1 17

Attached as Appendix C is additional information in relation to our policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

In accordance with a resolution passed at the initial creditors meeting held on 17 October 2011, creditors authorised the sum of £2,000 plus disbursements plus VAT to be drawn in respect of the preparation of the statement of affairs and convening the meetings of members and creditors. I can advise that this amount has been drawn in full.

In addition, the creditors authorised the sum of £500 plus VAT to be paid to MJA Accountants for their assistance in the preparation of the statement of affairs. This amount has been paid in full.

Creditors' Rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report, are excessive.

Conclusion

This report together with final meetings of members and creditors will conclude the administration of the liquidation. Details of the final meetings and resolutions to be considered, have been circulated with this report. The meetings are a formal requirement of the liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur approximately three months later. Unless creditors otherwise resolve, the liquidator will be released from liability at the time he vacates office.

The meetings are rarely attended, and are being held at my office in order to minimise costs. If any creditor wishes to attend the meeting, it would assist me in making the necessary administrative arrangements if you would contact the case manager by telephone. This is important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event I will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made in writing as soon as possible so that I can inform all creditors of the revised arrangements.



J.N. Bleazard
Liquidator

**Alan Lund Hire Direct Limited
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 17/10/2011 To 16/10/2012 (£)	From 17/10/2012 To 29/01/2013 (£)	Total (£)
Motor Vehicles	7,000 00	8,000 00	0 00	8,000 00
Stock	5,000 00	12,000 00	0 00	12,000 00
Book Debts		3,721 42	0 00	3,721 42
DVLA Refund		87 50	0 00	87 50
Insurance Refund		127 06	0 00	127 06
Bank Interest Gross		0 00	0 01	0 01
Commission received		138 30	0 00	138 30
		24,074 28	0 01	24,074 29
PAYMENTS				
Preparation of S of A		2,000 00	0 00	2,000 00
Accountancy Fees		1,250 00	0 00	1,250 00
Office Holders Fees		5,530 00	1,490 62	7,020 62
Office Holders Expenses		291 91	0 00	291 91
Agents/Valuers Fees (1)		5,372 58	0 00	5,372 58
Agents/Valuers disbursements		1,609 00	0 00	1,609 00
Legal Fees (1)		1,000 00	0 00	1,000 00
Rents Payable		3,800 00	0 00	3,800 00
Bank Charges		0 00	0 01	0 01
		20,853 49	1,490 63	22,344 12
Net Receipts/(Payments)		3,220 79	(1,490 62)	1,730 17
MADE UP AS FOLLOWS				
Vat Receivable		257.88	0 00	257 88
Current A/c - Bank 1		1,735 63	(5 46)	1,730 17
Vat Control Account		1,227 28	(1,485 16)	(257 88)
		3,220 79	(1,490 62)	1,730 17

SIP 9 - Time & Cost Summary

Period 17/10/11 29/01/13

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	3 50	17 30	5 20	0 00	26 00	4,674 25	179 78
Investigations	0 00	5 50	0 00	0 00	5 50	962 50	175 00
Realisations of assets	0 00	9 30	0 00	0 00	9 30	1,640 00	176 34
Trading	0 00	2 40	0 00	0 00	2 40	420 00	175 00
Creditors	4 00	15 10	0 50	0 00	19 60	3,675 00	187 50
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	7 50	49 60	5 70	0 00	62 80	11,371 75	181 08
Total Fees Claimed						0 00	

Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice 9

1 Policy

Detailed below is XL's policy in relation to
Staff allocation and the use of subcontractors
Professional advisors
Disbursements

1.1 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Director, Senior Manager or Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, e.g. report compilation and distribution, do we seek to charge and recover our time in this regard.

We have not utilised the services of any subcontractors in this case.

1.2 Professional advisors

On this assignment we may have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
IRS Insurance	Fixed Fee
Walker Singleton (agents)	Hourly Rate & Disbursements
Lupton Fawcett (Legal)	Hourly Rate
MJA Accountants	Fixed Fee

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

1.3 Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred, which relate to payments due to associated companies for the provision of services to the office holder. Details of the disbursements charged to this case are included in the final report.

2 Charge-out rates

A schedule of XL charge-out rates effective from 1 March 2009 is as follows

	(per hour)
	£
Partner -	
Partner 1	240 00
Manager -	
Senior Manager	200 00
Manager	175 00
Other Senior Professionals -	
Experience Senior	155 00
Senior	140 00
Administrator	105 00
Assistant	90 00

The Firm charge in six minute units