

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

04732596

Name of Company

(a) Insert full name of
company

(a) Joe Clark Building & Construction Limited

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

I, (b)Anthony Josephs
Gosforth Park Avenue
Newcastle upon Tyne NE12 8EG

Linda Farish
Gosforth Park Avenue
Newcastle upon Tyne NE12 8EG

(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) ~~held on~~ [summoned for] (d) 18 March 2015 pursuant to Section 106 of the Insolvency Act 1986, for the 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) ~~[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 (c) ~~held on~~ [summoned for] (d) 18 March 2015 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) ~~[that the same was done accordingly]~~ [no quorum was present at the meeting]

(f) insert venue of
meeting

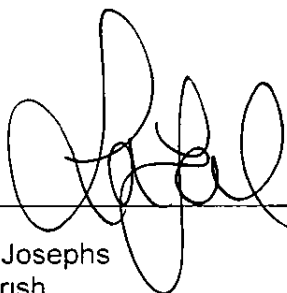
The meeting was held at (f) RMT Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG,

The report covers the period from (d) 07 March 2013 (commencement of winding up) to (d) 18 March 2015 (close of winding up)

The outcome of the meeting including any resolutions passed at the meeting was as follows

Resolution	Type	Result
Approve liquidators' release	Ordinary	Approved

Signed



Date

18/3/15

Presenter's name
address and reference (if
any)

Anthony Josephs
Linda Farish
RMT Accountants & Business Advisors
RMT, Gosforth Park Avenue
Newcastle upon Tyne NE12 8EG

WEDNESDAY



A10

A43XMEAG

25/03/2015

#180

COMPANIES HOUSE

Liquidator's statement of account: creditors' voluntary winding up

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company Joe Clark Building & Construction Limited

From 07/03/2013 (commencement of winding up) to 18 March 2015 (Close of winding up)

SOA Value £		£	£
	ASSET REALISATIONS		
0 00	Bank Interest Gross	10 95	
8,134 08	Debtors (Pre-Appointment)	7,657 02	
0 00	Dividend Received	89 38	
1,365 27	Holiday Scheme Refund	1,365 27	
6,000 00	Motor Vehicles	7,000 00	
0 00	Vat refund received	1,202 37	
			17,324 99
	COST OF REALISATIONS		
0 00	Accounting Fees	(600 00)	
0 00	Agents / Valuers Fees	(1,050 00)	
0 00	Bona Vacantia	(89 38)	
0 00	Company Search	(5 00)	
0 00	Dividend Payment Received	139 41	
0 00	Insurance	(31 80)	
0 00	Liquidators' Expenses	(4 05)	
0 00	Liquidators' Fees	(11,221 77)	
)	
0 00	Preparation of Statement of Affairs	(4,084 00)	
0 00	Specific Bond	(40 00)	
0 00	Statutory Advertising	(338 40)	
			(17 324 99)
	PREFERENTIAL CREDITORS		
(1,128 61)	Holiday Pay	0 00	
(3,421 93)	Wages	0 00	
			0 00
	UNSECURED CREDITORS		
(26,940 30)	Banks/Institutions	0 00	
(45,705 78)	Employees	0 00	
(21,373 64)	HM Revenue and Customs	0 00	
(3,543 33)	Trade and Expense Creditors	0 00	
			0 00
	EQUITY		
(50 00)	Ordinary A	0 00	
(50 00)	Ordinary B	0 00	
			0 00
			0 00

No Dividends have been paid

Fee Information

Date	Fee Basis	Fee Resolution	Approved (£)
07/03/2013	Time	Fees based on a Time Cost Basis	11,221 77

Section 106

Form 4.72 cont'd

- (1) Assets, including
None

shown in the statement of assets and liabilities and estimated to be of the value of £0 00 have proved unrealisable

- (2) Amount paid into the Insolvency Services Account in respect of

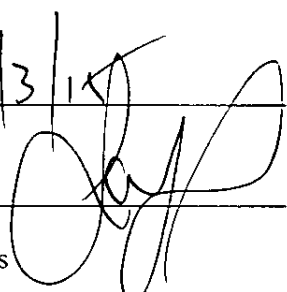
- | | |
|--|-------|
| (a) Unclaimed dividends payable to creditors in the winding up | £0 00 |
| (b) Other unclaimed dividends | £0 00 |
| (c) Moneys held by the Company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the Company | £0 00 |

- (3) Any other additional comments the liquidator thinks relevant

Dated

18/3/15

Signed by the liquidator



Name and Address

Anthony Josephs
Linda Farish
RMT Accountants & Business Advisors
RMT, Gosforth Park Avenue
Newcastle upon Tyne NE12 8EG

**Joe Clark Building & Construction Limited In Liquidation
Final Report To Creditors For The Period
7 March 2013 to 18 March 2015**

1 Introduction

- 1 1 I was appointed as Joint Liquidator of Joe Clark Building & Construction Limited on 7 March 2013, together with Anthony Alan Josephs, our appointment being confirmed at a meeting of creditors held later that day
- 1 2 We summarise our conduct of the liquidation to date below, which should be read in conjunction with our previous report dated 25 March 2014
- 1 3 We attach statutory information in relation to the company at Appendix I

2 Receipts & Payments Account

- 2 1 We attach a receipts and payments account for the period for the period from 7 March 2013 to 18 March 2015 at Appendix II

Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to

ASSETS

3 Trading Premises

- 3 1 The Company traded from the directors' home address

4 Book Debts and VAT Refund Received

- 4 1 Book debts were estimated to realise £8,134 08 and to date £8,859 39 has been recovered, which includes a VAT refund received in respect of VAT paid in error No further realisations are anticipated

5 Chattel Assets

- 5 1 The company's chattel assets were disposed of by agents acting on behalf of the liquidator by private treaty and at auction and realised £7,000 00, compared to £6,000 in the Statement of Affairs

Included within this sum, the directors purchased the motor vehicles from our agents for £7,000 plus Vat Our agents advised that this was the best price achievable and it also avoided agents' additional costs of collection and realisation

6 Holiday Scheme Refund

- 6 1 We have received a refund from B&CE Benefit Schemes in the sum of £1,365 27 in respect of the holiday scheme funds held

7 “Prescribed Part”

- 7 1 Under the provisions of the Enterprise Act 2002, introduced on 15 September 2003, the preferential status of the Inland Revenue and Customs & Excise was abolished

As a consequence of this a “prescribed part” of a Company’s assets must be set aside for the benefit of the unsecured creditors in respect of any floating charge security granted after 15 September 2003

The prescribed part is calculated as follows -

- 50% of the first £10,000 of the net property of the company if the net assets are in excess of the £10,000
- 20% of the net property thereafter, subject to a limit of £600,000

As the company has granted no floating charge the prescribed part provisions do not apply

LIABILITIES & DIVIDEND PROSPECTS

8 Secured Liabilities

- 8 1 An examination of the company’s mortgage register held by the Registrar of Companies, showed that no debentures have been granted

9 Preferential Creditors

- 9 1 The statement of affairs anticipated £4,550 54 in preferential creditors Claims totaling £4,550 55 have been received
- 9 2 There were insufficient funds available to enable a distribution to the preferential creditors

10 Crown Unsecured Creditors

- 10 1 The statement of affairs included £21,373 64 owed to HMRC HMRC’s final claim of £11,484 37 has been received Following completion of the final Vat 100 the HMRC claim reduced significantly
- 10 2 No funds are available to enable a dividend payment to the unsecured Crown creditors

11 Other Unsecured Creditors

- 11 1 The statement of affairs included 17 unsecured creditors with an estimated total liability of £76,189 41 I have received claims from 10 creditors at a total of £72,476 41 I have not received claims from 6 creditors with original estimated claims in the statement of affairs of £3,504 93
- 11 2 No funds are available to enable a dividend payment to the unsecured creditors

12 Dividends

- 12 1 A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation

13 Investigation Into The Affairs Of The Company

- 13 1 We undertook an initial investigation into the Company's affairs 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

There were no matters that justified further investigation in the circumstances of this appointment

- 13 2 Within six months of our appointment, are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. We would confirm that our report has been submitted

14 Pre-Appointment Remuneration

- 14 1 The creditors previously authorised the payment of a fee of £3,915 00 for assistance with preparing the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to our appointment at a meeting held on 7 March 2013
- 14 2 The fee for preparing the statement of affairs and convening the meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account. Our time costs for undertaking the pre-appointment work were £4,084 00

15 Liquidators' Remuneration

- 15 1 Our remuneration was previously authorised by creditors at a meeting held on 7 March 2014 to be drawn on a time cost basis. Our total time costs to 19 January 2015 amount to £20,358 50, representing 114 60 of hours work at an average charge out rate of £177 65 per hour, of which £6,629 50, representing 36 3 of hours work, was charged in the period between 26 March 2014 and 19 January 2015, at an average charge out rate of £182 63 per hour

We have drawn £11,221 77 to date of which £11,221 77 was drawn in the period between 25 March 2014 and 19 January 2015

A schedule of our time costs incurred to date is attached as Appendix III

Our remaining costs will be written off

- 15 2 A description of the routine work undertaken in the Liquidation to date is as follows

a) Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on CCH Accounting Software
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

b) Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

c) Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on CCH Accounting Software
- Reviewing and adjudicating on proofs of debt received from creditors

d) Investigations

- Review and storage of books and records
- Preparing a return pursuant to the Company Directors Disqualification Act
- Conducting investigations into suspicious transactions
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

e) Realisation of Assets

- Corresponding with debtors and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the account

15 3 The hourly charge out rates of RMT as at 1st July 2014 are, Director £300, Head of Recovery & Insolvency £270, Manager £250, Administrator £120-£170 The rates are reviewed annually on 1st July

15 4 Information about current charge out rates and expenses are set out in Appendix IV under the heading 'Practice Fee Recovery Policy for RMT' which includes website details where creditors can obtain the "Creditors Guide to Fees" which contains guidance notes covering the basis of Liquidators' Fees

16 Liquidators' Expenses

16 1 Our expenses to 19 January 2015 amount to £387 45 of which £84 60 was incurred in the period between 25 March 2014 and 19 January 2015

16 2 We have drawn £387 45 to date of which £387 45 was drawn in the period between 25 March 2014 and 19 January 2015

16.3 The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
Murray & Lamb Accountancy	Information for SofA	Fixed Fee
James Sutherland (Auctioneers) Limited	Valuation and Sale of Assets	Percentage of realisations

The choice of professionals 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. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

16.4 Further Information

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.

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.

17 Summary

The winding up of the Company is now complete. Final meetings of the Company's members and creditors were summoned for 18 March 2015.

At the final meetings, which were held on 18 March 2015, the following resolution was deemed approved:

- The Joint Liquidators are to be granted their release and discharge.


L A Farish
Joint Liquidator

Joe Clark Building & Construction Limited In Liquidation

Liquidators' Final Report to Members and Creditors

STATUTORY INFORMATION

Company name:

Joe Clark Building & Construction Limited

Registered office

RMT, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG

Former registered office:

21 Ennerdale Terrace
Low Westwood
Newcastle NE17 7PH

Registered number.

04732596

Liquidators' names:

Anthony Josephs & Linda Farish

Liquidators' address:

RMT, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG

Liquidators' date of appointment.

7 March 2013

Receipts and Payments Abstract: LC0200 - Joe Clark Building & Construction Limited In Liquidation

Bank, Cash and Cash Investment Accounts From. 07/03/2013 To 18/03/2015

SOA Value £	07/03/2013 to 18/03/2015		Total to 18/03/2015	
	£	£	£	£
ASSET REALISATIONS				
0 00	Bank Interest Gross	10 95	10 95	
8,134 08	Debtors (Pre-Appointment)	7,657 02	7,657 02	
0 00	Dividend Received	89 38	89 38	
1,365 27	Holiday Scheme Refund	1,365 27	1,365 27	
6,000 00	Motor Vehicles	7,000 00	7,000 00	
0 00	Vat refund received	1,202 37	1,202 37	
		17,324 99		17,324 99
COST OF REALISATIONS				
0 00	Accounting Fees	(600 00)	(600 00)	
0 00	Agents / Valuers Fees	(1,050 00)	(1,050 00)	
0 00	Bona Vacantia	(89 38)	(89 38)	
0 00	Company Search	(5 00)	(5 00)	
0 00	Dividend Payment Received	139 41	139 41	
0 00	Insurance	(31 80)	(31 80)	
0 00	Liquidators' Expenses	(4 05)	(4 05)	
0 00	Liquidators' Fees	(11,221 77)	(11,221 77)	
0 00	Preparation of Statement of Affairs	(4,084 00)	(4,084 00)	
0 00	Specific Bond	(40 00)	(40 00)	
0 00	Statutory Advertising	(338 40)	(338 40)	
		(17,324 99)		(17,324 99)
PREFERENTIAL CREDITORS				
(1,128 61)	Holiday Pay	0 00	0 00	
(3,421 93)	Wages	0 00	0 00	
		0 00		0 00
UNSECURED CREDITORS				
(26,940 30)	Banks/Institutions	0 00	0 00	
(45,705 78)	Employees	0 00	0 00	
(21,373 64)	HM Revenue and Customs	0 00	0 00	
(3,543 33)	Trade and Expense Creditors	0 00	0 00	
		0 00		0 00
EQUITY				
(50 00)	Ordinary A	0 00	0 00	
(50 00)	Ordinary B	0 00	0 00	
		0 00		0 00
(86,714 24)		0 00		0 00

RMT

TIME & CHARGEOUT SUMMARIES

Joe Clark Building & Construction Ltd

To 19/01/2015

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 30	8 20	0 00	63 50	72 00	11,977 00	166 35
Investigations	0 00	0 10	0 00	4 30	4 40	712 50	161 93
Realisation of Assets	3 50	1 20	0 00	15 80	20 50	3,923 00	191 37
Trading	0 90	0 60	0 00	0 00	1 50	414 00	276 00
Creditors	5 30	0 20	0 80	9 90	16 20	3,332 00	205 68
Preferential Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	3,000 00	2,587 50	128 00	14,643 00		20,358 50	
Total Hours	10 00	10 30	0 80	93 50	114 60		
Average Rate	300 00	251 21	160 00	156 61			

RMT

TIME & CHARGEOUT SUMMARIES

Joe Clark Building & Construction Ltd

From 26/03/2014 to 19/01/2015

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 10	2 60	0 00	27 00	29 70	4,973 50	167 46
Realisation of Assets	2 00	0 00	0 00	0 80	2 80	736 00	262 86
Trading	0 60	0 00	0 00	0 00	0 60	180 00	300 00
Creditors	1 70	0 10	0 00	1 40	3 20	740 00	231 25
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Preferential Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	1,320 00	707 50	0 00	4,602 00		6,629 50	
Total Hours	4 40	2 70	0 00	29 20	36 30		
Average Rate	300 00	262 04	0 00	157 60			

PRACTICE FEE RECOVERY POLICY FOR

RMT Accountants & Business Advisors Ltd ("RMT")

Introduction

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.r3.org.uk. Alternatively, if creditors require any assistance or a hard copy of the guide please contact me.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff Recovery & Insolvency	Current charge-out rate per hour, effective from 1 st July 2014 £	Current charge-out rate per hour, effective from 1 st August 2013 £
Director	300 00	300 00
Head of Recovery	270 00	265 00
Manager	250 00	245 00
Senior Administrators	170 00	165 00
Administrator/Cashier	120 00	115 00

These charge-out rates charged are reviewed on 1st July each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time

recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

- Administration and Planning – which includes work such as planning how the case will be administered and progressed, the administrative set up of the case, notifying creditors and others of the appointment, keeping the records relating to the case up to date, and reporting on progress of the case to creditors and others
- financial affairs of the company and bankrupt, undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors
- Realisation of Assets – which includes work such as identifying, securing and insuring assets, dealing with retention of title claims, collecting debts owed, and selling assets
- Employee matters – which includes work such as dealing with employees, and liaising with the redundancy payments office
- Creditors - which includes work such as communicating with creditors, dealing with creditors' claims, and where funds realised allow, paying dividends to creditors
- Trading – which includes work such as managing and controlling all aspects of the business, and preparing financial records and information relating to that trading

Percentage basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed fee

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

All basis

The officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent can include

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or RMT, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the RMT has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Room Hire	£30.00
Mileage	at HMRC rates
Storage	£3 per box per quarter
Photocopying	15p per sheet

Further Information

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 office holder'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.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the unsecured creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the office holder'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.

Or in a Members Voluntary Liquidation,

A member may with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, 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