

Section 106

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

Company Number

06894612

Name of Company

[a] Insert full name of
company[a] **A & P Parts Limited**[b] Insert full name(s)
and address(es)

[We [b]

Mark Reid Neumegen and Andrew James Nichols

Suite 8b, Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG

[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) **15 April 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 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.

2 give notice that a meeting of the creditors of the company was duly (c) ~~[held on]~~ summoned for (d) **15 April 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] Inset venue of
meetingThe meeting was held at (f) **Suite 8b, Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG.**

The winding up covers the period from (d) **29 May 2014** (opening of winding up) to the final meeting on **15 April 2015** (close of winding up)

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

~~The shareholders passed the following resolutions-~~

- ~~1 That the Joint Liquidators' final receipts and payments account and final report on their conduct of the liquidation be approved-~~
- ~~2 That the Liquidators obtain their release under Section 173 of the Insolvency Act 1986-~~

~~The creditors passed the following resolutions-~~

- ~~1 That the Joint Liquidators' final receipts and payments account and final report on their conduct of the liquidation be approved-~~
- ~~2 That the Liquidators obtain their release under Section 173 of the Insolvency Act 1986-~~

Presenter's name
address and reference
[if any]

Signed: Date: **15/4/15**

FRIDAY



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A23

17/04/2015

#369

COMPANIES HOUSE

A & P Parts Limited – in liquidation (“the Company”)

Joint Liquidators’ final report on the conduct of the liquidation

Statutory information

Company number 06894612
 Name of company A & P Parts Limited
 Previous name(s) of company (if any) N/A
Trading name / style under which A & P Parts Limited
 1 Company carried on business and
 2 Any debt owed to a creditor was incurred
 Type of Liquidation Creditors Voluntary Liquidation
 Address of Registered office Suite 8b, Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG
 Principal trading address 13-15 High Street East, Scunthorpe
 Liquidator(s) name(s), address(es) and contact number M Neumegen and A J Nichols
 Suite 8b, Normanby Gateway, Lysaghts Way, Scunthorpe, DN15 9YG
 T: 01724 230060
 Office holder number(s). 15210 & 8367
 Date of appointment 29 May 2014

Asset realisations

Our work in realising the assets of the company whilst in liquidation can be summarised as follows:-

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Cash in hands of accountants	738	817	This relates to monies paid into the client account of Redman Nichols Butler by the directors, as security for the costs of the liquidation
Sale of Assets	1,200	4,416	The chattel assets of the company were sold prior to liquidation to the director for £1,200 The remainder of the stock was sold by CJM Asset Management, via auction, and the liquidation received sale proceeds totaling £3,216
Bank interest	-	8	Bank interest of £8 94 has been received on the funds held

The prescribed part

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part did not apply in these proceedings as there was no floating charge created after 15 September 2003

Dividend prospects for secured creditor

There was no prospect of a dividend to the secured creditor.

Dividend prospects for preferential unsecured creditors

There was no prospect of a dividend to the preferential unsecured creditors in this case

Dividend prospects for non-preferential unsecured creditors

There was no prospect of a dividend to the non-preferential unsecured creditors in this case. Consequently the joint liquidators have not taken steps to agree the claims of the non-preferential unsecured creditors

Liquidation committee

At the meeting of the creditors held on 29 May 2014, the creditors resolved not to appoint a liquidation committee.

Statement of Insolvency Practice 2 – A liquidator's investigation into the affairs of an insolvent company

I have carried out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "Investigations by office holders in administrations and insolvent liquidations"

No matters have come to my attention, which warrant further investigation or action being taken.

Statement of Insolvency Practice 13 – Acquisition of assets of insolvent companies by directors

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties made after my appointment.

I am aware of the following transactions between the Company and connected parties

SIP 13 Disclosures

Date of transaction	28 April 2014
Details of assets involved	Chattel assets
Nature of transaction	Private treaty
Consideration - Amount.	£1,200
Consideration – Terms of payment.	Immediate
Has the consideration been paid?	Yes
Name of purchaser	All Terrain & Prestige Limited
Relationship of purchaser with vendor	Director of vendor
Names of advisor(s)	Gilbert Baitson
Has the purchaser and (if the transaction took place prior to the appointment) the vendor received independent advice?	Unknown
Date on which any resolutions of the company authorising the transaction were passed	n/a
Has disclosure been made to the creditors' committee and what was the outcome of the consultation with the committee?	n/a
If the transaction takes place prior to the appointment, the scope of the office holders' investigations and the conclusion reached	Reviewed and satisfied that assets were sold for market value

Company Directors Disqualification Act 1986

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report

Convening costs

At the first meeting of creditors held on 29 May 2014, the creditors resolved that the fees of my firm and Discount Accountancy for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows;

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Senior Manager	11/00	278	2,890 00
Assistant Manager	0/15	226	54 74
Administrator	0/10	166	27 67
Support Staff	1/55	97	173 67
Total/Average	13/20		3,146.08

In accordance with that resolution, my firm has received £3,146 08 plus VAT and £88 54 plus VAT for expenses incurred

Discount Accountancy have received £500 in respect of their assistance in preparing the company's statement of affairs.

Statement of Insolvency Practice 9 – Remuneration of insolvency office holders

Statement of Insolvency Practice 9 provides that I am required to disclose to creditors my firm's time costs together with an analysis of the types of work that we have undertaken in administering this case. In addition, I am required to disclose how much has been drawn by my firm from estate funds in respect of remuneration and on what basis these sums were drawn as well as who and when these sums were sanctioned

A creditors' guide to Insolvency Practitioner's fees is available at www.insolvency-practitioners.org.uk. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report

My firm's current charge out rates

My firm's charge out rates are as follows -

Grade	Rate (£) from 1 May 2011	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166

My firm's time costs in administering this case and an estimated analysis of the types of work carried out on it

My firm's time costs in dealing with the proper administration of this liquidation total £8,540.09. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report

The description of the types of work involved in each category is detailed below

- Administration and Planning – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records.
- Realisation of Assets – Includes dealing with agents regarding the realisation of the Company assets as well as obtaining valuations of any assets and the collection of assets
- Investigation – Review of the Company records and the general investigation required towards the submission of returns pursuant to the Company Directors Disqualification Act 1986
- Trading – Communication with employees, suppliers and customers and monitoring the ongoing trading position
- Creditors – General communication, receipt and agreement of claims.

Funds drawn on account of remuneration

I advise that I have drawn £285 74 plus VAT in respect of my firm's remuneration. Due to the lack of funds in this liquidation, the balance of my work in progress has been written off.

Basis of amount of remuneration, who agreed that basis and when

At the meeting of creditors held on 29 May 2014, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors

Redman Nichols Butler expenses

Attached to this report is a breakdown of the expenses incurred and recovered from the liquidation estate. I have recovered £422 92 plus VAT in respect of these disbursements.

Creditors' request for further information

Rule 4.49E of the Insolvency Rules 1986 states that, within 21 days of receipt of the draft report -

- i) a secured creditor; or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report

The liquidator must, within 14 days of receipt of the request, respond accordingly

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court

The application to court may be made by:

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case falling within Rule 4.108 (creditors' meeting to receive liquidator's resignation), 4 weeks) after receipt by the applicant of the progress report, or the draft final report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question

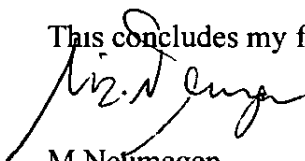
Professionals engaged to assist the liquidator to carry out his duties

The following professionals were engaged to assist me in carrying out my duties in this case

Firm	Costs incurred to date (£)	Fees paid to date (£)	Basis of those fees	Brief description of work carried out	Basis of review of reasonableness of fees
CJM Asset Management	721 60	721 60	Time costs	Sale of company assets via auction	Reasonable

Conclusion

This concludes my final report on the conduct of this liquidation.



M Neumegeen
Joint Liquidator
15 April 2015

A & P Parts Limited - in liquidation**Receipts and payments account for the period 29 May 2014 to 15 April 2015**

	29 May 2014 to 15 April 2015 £	Total £
INCOME		
Cash in hand of accountants	817 53	817 53
Sale of Assets	4,416 00	4,416 00
Bank Interest	8 94	8 94
TOTAL INCOME	5,242 47	5,242 47
EXPENSES		
Agents Costs	721 60	721 60
Convening Costs	3,646 08	3,646 08
Convening expenses	88 54	88 54
Office holders' remuneration	285 74	285 74
Office holders' expenses	422 92	422 92
Corporation tax	-	-
Irrecoverable VAT	77 59	77 59
TOTAL EXPENSES	5,242 47	5,242 47
Balance	-	-

Redman Nichols Butler

TIME & CHARGEOUT SUMMARIES

A & P Parts Limited

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 00	0 25	1 67	8 58	25 00	5,739 43	229 58
Investigations	0 00	0 00	0 00	0 00	3 75	1,042 50	278 00
Realisation of Assets	0 00	0 00	0 00	0 00	1 50	417 00	278 00
Creditors	0 00	3 25	0 00	1 00	6 08	1,341 16	220 47
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	0 00	791 00	376 63	1,372 30		8,540 09	
Total Hours	0 00	3 50	1 67	9 58	36 33		
Average Rate	0 00	226 00	226 03	143 20			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
04/06/2014	Category 2 - Printing & Photocopying	Notice of appointment to creditors	14 00
04/06/2014	Category 2 - Postage	Notice of appointment to creditors	9 54
09/06/2014	Category 2 - Archive Boxes		30 00
24/06/2014	Category 1 - Advertising	Appointment of liquidator	134 00
26/06/2014	Category 1 - Company Search		1 00
23/06/2014	Category 1 - Bordereau		60 00
17/09/2014	Category 2 - Mileage	Mn mileage	72 46
03/10/2014	Category 1 - Travel	MN - Sept 14	17 46
31/10/2014	Category 2 - Mileage	MN 14/10/14	17 46
23/01/2015	Category 2 - Printing & Photocopying	Final report	6 00
23/01/2015	Category 2 - Postage	Final report	9 53
25/02/2015	Category 1 - Advertising	Final meeting	67 00
			438 45

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates:-

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulliyotts, to act for the insolvent estate. Ulliyotts are an associated business. Where Ulliyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.