

## Section 106

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

To the Registrar of Companies

**S.106**

Company Number

08768617

Name of Company

Executive Group Facilities Ltd

I/We

Shane Biddlecombe, 12/14 Carlton Place, Southampton, SO15 2EA

Gordon Johnston, 12/14 Carlton Place, Southampton, SO15 2EA

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 04 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 04 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 12-14 Carlton Place, Southampton, SO15 2EA

The winding up covers the period from 14 August 2014 (opening of winding up) to the final meeting (close of winding up).

The outcome of any meeting (including any resolutions passed) was as follows:

No Quorum

Signed

Shane Biddlecombe

Date

04 April 2017

HJS Recovery (UK) Ltd  
12/14 Carlton Place  
Southampton  
SO15 2EA

Ref: 5449EXEX/SB/GJ/SJ/KL/JP/HS

THURSDAY



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13/04/2017

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COMPANIES HOUSE

**Executive Group Facilities Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 14 August 2014 To 4 April 2017**

S of A £		£	£
149,165.55	SECURED ASSETS Book Debts	NIL	NIL
(129,382.38)	SECURED CREDITORS Bibbys Factors Northwest Ltd	NIL	NIL
Uncertain	PREFERENTIAL CREDITORS DE Arrears & Holiday Pay	NIL	NIL
(24,657.81)	UNSECURED CREDITORS Trade & Expense Creditors	NIL	
(150,000.00)	Directors	NIL	
(21,005.64)	HM Revenue & Customs - PAYE	NIL	
(18,419.00)	HM Revenue & Customs - VAT	NIL	NIL
(1.00)	DISTRIBUTIONS Ordinary Shareholders	NIL	NIL
<b>(194,300.28)</b>			<b>NIL</b>

REPRESENTED BY

**NIL**



Shane Biddlecombe  
Joint Liquidator

# **Liquidator's Final Progress Report to Creditors and Members**

**Executive Group Facilities Ltd  
- In Liquidation**

**4 April 2017**

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- B** Time Analysis for the period 14 August 2016 to 4 April 2017
- C** Cumulative Time Analysis for the Period from 14 August 2014 to 4 April 2017
- D** Additional Information in relation to Liquidators' Fees, Expenses & Disbursements
- E** Tasks undertaken by the Joint Liquidators

## **1 Introduction**

- 1.1 I, Shane Biddlecombe of HJS Recovery, was appointed as Joint Liquidator of Executive Group Facilities Ltd (the **Company**) on 14 August 2014, together with my colleague Gordon Johnston. The liquidation commenced in August 2014 with estimated asset values of £19,783 and anticipated liabilities of £214,083 which, subject to the cost of liquidation, did not expect a return to creditors and this has proven to be the case.
- 1.2 The trading address of the Company was Executive House, Wilderspool Causeway, Warrington, WA4 6PU.
- 1.3 The registered office of the Company was changed to c/o HJS Recovery, 12-14 Carlton Place, Southampton, SO15 2EA and its registered number is 08768617.
- 1.4 As the liquidation is now complete, I am required to provide a progress report covering the period since my last progress report. This is my final report in the liquidation and covers the period from 14 August 2016 to 4 April 2017 (**the Period**).

## **2 Progress of the Liquidation**

- 2.1 This section of the report provides creditors with an overview of the progress made in the Period, together with information on the overall outcome of the liquidation.
- 2.2 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

### ***Administration (including statutory compliance & reporting)***

- 2.3 As noted in my previous reports, the Liquidator must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work undertaken in this regard has been outlined previously and I would confirm that in the final period of the liquidation, the only matters that have affected the costs in this area to any particular extent are statutory reporting and bringing the case to a conclusion.

### ***Realisation of Assets***

#### ***Book Debts***

- 2.4 The director's estimated Statement of Affairs reported book debts with a book value and estimated to realise figure of £149,166. These book debts were subject to a factoring agreement with Bibbys Factors Northwest Ltd (Bibbys). The level of indebtedness at the time of the liquidation was £129,382, leaving the potential surplus sum of £19,783 for the benefit of the liquidation. In March 2015, Bibbys finalised their position and assigned the remaining debtor ledger of £18,034 (after their final costs) back to the Company.
- 2.5 Whilst the remaining debtors have been pursued it has been concluded that the remaining debts are irrecoverable and further pursuit would not benefit the creditors given the costs would outweigh any potential realisations. As such no realisations will be achieved.

### ***Directors Contributions***

- 2.6 In the absence of any realisable assets, it was agreed with the director that a payment of £3,000 plus VAT would be made towards this firm's costs in convening the meetings of members and creditors, for assistance in dealing with preparation of the statement of affairs and the costs of the Liquidation. The director has instructed FNI Ltd to assist with his liabilities. To date, no amount has been received and the outstanding payment continues to be pursued. If any amounts are received they will be used against this firm's outstanding costs.

### ***Creditors (claims and distributions)***

- 2.7 Further information on the outcome for creditors in this case can be found at section 3 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 2.8 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. I would confirm that in this case numerous claims were submitted to the Redundancy Payments Service on behalf of the former employees.
- 2.9 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

### ***Investigations***

- 2.10 You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2.11 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.
- 2.12 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## **3 Outcome for Creditors**

### ***Secured Creditors***

- 3.1 As previously reported, Bibbys Factors Northwest Ltd (Bibbys) holds a fixed and floating charge over the Company's book debts. At the date of the Liquidation, the indebtedness was estimated at £129,382. Bibbys' liability has been cleared from the outstanding book debts and the remaining ledger was assigned back to the Company to pursue.

### ***Preferential Creditors***

- 3.2 As previously reported I have received a claim from The Insolvency Service for £25,816 in respect of payments made by the Redundancy Payments Office to the former employees.
- 3.3 There are no funds to enable a distribution to the preferential creditor.

### ***Unsecured Creditors***

- 3.4 I received claims totalling £131,648 from nine creditors.
- 3.5 The Company granted a floating charge to Bibbys Factors Northwest Ltd (Bibbys) on 14 November 2013. As mentioned earlier, Bibbys have been paid in full and as a result, there is no requirement to calculate a prescribed part.
- 3.6 I can confirm that in the absence of any realisations there are no funds to declare a dividend to the unsecured creditors.

#### **4 Liquidators' Remuneration**

- 4.1 The basis of the Liquidators' remuneration was fixed by reference to the time properly spent by them and their staff in managing the Liquidation
- 4.2 My time costs for the Period are £1,034.25. This represents 8.55 hours at an average rate of £120.96 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by this firm in managing the liquidation.
- 4.3 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 2 of this report and I would confirm that no fees or disbursements have been drawn during the Period.
- 4.4 Also attached as Appendix C is a cumulative Time Analysis for the period from 14 August 2014 to 4 April 2017 which provides details of the time costs since the commencement of the liquidation. These time costs total £12,584.00 which represents 113.48 hours at an average rate of £110.89 per hour. I would confirm that no fees have been drawn against the total time costs since appointment. As outlined above any funds received will be used against these outstanding costs.
- 4.5 Attached as Appendix D is additional information in relation to the Liquidators' fees and the expenses and disbursements incurred in the liquidation.
- 4.6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.hjsolutions.co.uk/publications>

#### **5 Creditors' rights**

- 5.1 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.
- 5.2 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

#### **6 Conclusion**

- 6.1 This report has been laid before the final meetings of members and creditors and together with those meetings concludes this liquidation.



**Shane Biddlecombe MABRP**  
Joint Liquidator

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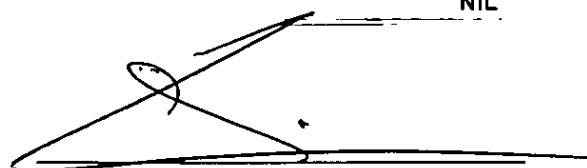
**Executive Group Facilities Ltd  
(In Liquidation)  
Joint Liquidators' Summary of Receipts & Payments**

**Appendix A**

Statement of Affairs £		From 14/08/2016 To 04/04/2017 £	From 14/08/2014 To 04/04/2017 £
	<b>SECURED ASSETS</b>		
149,165.55	Book Debts	NIL	NIL
		NIL	NIL
	<b>SECURED CREDITORS</b>		
(129,382.38)	Bibbys Factors Northwest Ltd	NIL	NIL
		NIL	NIL
	<b>PREFERENTIAL CREDITORS</b>		
Uncertain	DE Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(24,657.81)	Trade & Expense Creditors	NIL	NIL
(150,000.00)	Directors	NIL	NIL
(21,005.64)	HM Revenue & Customs - PAYE	NIL	NIL
(18,419.00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(194,300.28)</b>		<b>NIL</b>	<b>NIL</b>

REPRESENTED BY

NIL



Shane Biddlecombe  
Joint Liquidator



## TIME AND CHARGE OUT SUMMARIES DATED 14 AUGUST 2016 TO 4 APRIL 2017

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate

Administration, Planning & Statutory Duties	0.00	0.00	0.00	2.60	2.60	£246.50	£94.81
Investigations	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Realisations of assets	0.00	0.50	0.00	0.00	0.50	£100.00	£200.00
Creditors	0.00	0.00	0.00	0.00	0.00	£0.00	£0.00
Tax reviews	0.10	0.00	0.00	0.25	0.35	£66.25	£189.29
Closure	0.25	0.25	0.00	4.60	5.10	£621.50	£121.86
<b>Total Hours</b>	<b>0.35</b>	<b>0.75</b>	<b>0.00</b>	<b>7.45</b>	<b>8.55</b>	-	-
<b>Total Costs</b>	<b>£122.50</b>	<b>£150.00</b>	<b>£0.00</b>	<b>£761.75</b>	-	<b>£1,034.25</b>	<b>£120.96</b>
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			

## TIME AND CHARGE OUT SUMMARIES DATED 14 AUGUST 2014 TO 4 APRIL 2017

Hours							
Classification of work function	Insolvency Practitioner	Manager/ Senior Manager	Supervisor	Assistants & Support Staff	Total Hours	Time Cost	Average hourly rate
Administration, Planning & Statutory Duties	1.50	0.00	0.00	29.52	31.02	£3,275.25	£105.59
Investigations	1.50	0.00	0.00	9.75	11.25	£1,743.75	£155.00
Realisations of assets	0.00	0.70	0.00	13.93	14.63	£1,711.50	£116.99
Creditors	0.50	0.00	0.00	49.68	50.18	£5,002.00	£99.68
Tax reviews	0.30	0.00	0.00	1.00	1.30	£230.00	£176.92
Closure	0.25	0.25	0.00	4.60	5.10	£621.50	£121.86
<b>Total Hours</b>	<b>4.05</b>	<b>0.95</b>	<b>0.00</b>	<b>108.48</b>	<b>113.48</b>	-	-
<b>Total Costs</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	-	<b>£12,584.00</b>	<b>£110.89</b>
Current Chargeout rates	£350	£200 - £275	£150 - £175	£50 - £125			

## Appendix D

### Additional Information in Relation to the Liquidator's Fees, Expenses & Disbursements

#### 7 Staff Allocation and the Use of Sub-Contractors

- 7.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 7.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 7.3 We are not proposing to utilise the services of any sub-contractors in this case.

#### 8 Professional Advisors

- 8.1 On this assignment we have not used the services of any professional advisors.

#### 9 Liquidators' Expenses & Disbursements

- 9.1 An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below:

	Paid in prior period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
Statutory advertising	Nil	Nil	327	327
Specific penalty bond	Nil	Nil	60	60

- 9.2 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.
- 9.3 Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors.

#### 10 Charge-Out Rates

- 10.1 HJS Recovery's current charge-out rates effective from 31 May 2011 are detailed below. Please note this firm records its time in minimum units of 6 minutes.
- 10.2

	(Per hour) £
Insolvency Practitioners	350
Senior Managers & Managers	200-275
Senior Managers & Managers	150-175

<b>Administrators and Support Staff</b>	<b>50-125</b>
Specialist departments within HJS accountants, such as Tax, VAT and Pensions, do sometimes charge a small number of hours to an assignment, should the Insolvency Partners require their expert advice. Their rates do vary however, the figures given below provide an indication of the rates charged per hour.	
<b>Directors</b>	<b>110-175</b>
<b>Senior Managers &amp; Managers</b>	<b>82-120</b>
<b>Supervisors</b>	<b>42-70</b>
<b>Administrators and Support Staff</b>	<b>20-40</b>

Please note that we reserve the right to amend these rates from time to time during the course of the assignment, however any material amendments to these rates will be advised to creditors in the next statutory report

## **Appendix E**

An indication of the tasks undertaken by the Joint Liquidators and their staff are detailed below:

### **Administration and Planning**

- Statutory duties associated with the appointment including the filing of relevant notices;
- Notification of appointment to creditors, members, employees;
- Reviewing available information to determine appropriate strategy;
- Setting up case files;
- Setting up and maintaining bank accounts
- Progress reviews of the case
- Statutory reporting to creditors

### **Realisation of Assets**

Please refer to section 2 of the report, but in summary the time spent includes

- Liaising with agents & solicitors
- Identifying, securing & insuring of assets
- Debt collection

### **Creditors**

- Recording and maintaining the list of creditors;
- Dealing with employee related matters
- Meetings with creditors
- Recording creditor claims;
- Dealing with creditor queries;
- Reviewing and evaluating creditor claims and providing responses.

### **Investigations**

- Corresponding with the former directors & management
- Recovery and schedule of the company's books and statutory records
- Conduct an analytical review of company records
- Review of questionnaires and comments provide by interested parties
- Questioning of directors and other key personnel;
- Completion of statutory report to the Department for Business, Innovation and Skills

### **Tax Reviews**

- Completion of post-appointment VAT returns and Corporation Tax returns
- Review of post appointment tax matters