

Return of Final Meeting in a Members' Voluntary Winding Up

S.94

**Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

00514222

Name of Company

(a) Insert full name of company (a) A B Wilkinson (Farmers) Limited

(b) Insert full name(s) and address(es) I, (b) Michael James Gregson
4 Cyrus Way
Cygnet Park, Hampton
Peterborough PE7 8HP

(c) Delete as applicable give notice that a general meeting of the company was duly (c) summoned for (d) 9th
(d) Insert date June 2015 pursuant to section 94 of the Insolvency Act 1986, for the purpose of
(e) The copy account having an account (of which a copy is attached) (e) laid before it showing how the
must be authenticated by winding up of the company has been conducted, and the property of the company has
the written signature(s) been disposed of and (c) that no quorum was present at the meeting
of the liquidator(s)

(f) insert venue of meeting The meeting was held at (f) 4 Cyrus Way, Cygnet Park, Hampton, Peterborough PE7 8HP

The report covers the period from (d) 16th March 2012 (commencement of winding up) to (d) 9th June 2015 (close of winding up)

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

Resolution	Type	Result
THAT the Liquidator's Final Report and Receipts and Payments Account be approved	Ordinary	
THAT the Liquidator has his release and may file the Final return with the Registrar of Companies	Ordinary	
THAT the books, papers and other records of the company may be destroyed or otherwise disposed of after the expiration of a period of one year from the date of dissolution of the company, per Regulation 16(2) of the Insolvency Regulations 1994	Ordinary	

As there was no attendance at the Final Meetings no resolutions were passed

Signed



Date

9th June 2015

Presenter's name address and reference (if any)

Michael James Gregson
Bulley Davey
4 Cyrus Way, Cygnet Park, Hampton
Peterborough, PE7 8HP
116C469

THURSDAY



A49B92YO

A10

11/06/2015

#257

COMPANIES HOUSE

A B WILKINSON (FARMERS) LIMITED
In Members Voluntary Liquidation

Liquidator's Final Report to Members
Pursuant to Section 94 Insolvency Act 1986
and Rule 4.49C Insolvency Rules 1986 (as amended)

STATUTORY INFORMATION

Company name A B Wilkinson (Farmers) Limited ("the company")

Registered office 6 North Street, Oundle, Peterborough PE8 4AL

Registered number 00514222

Liquidator's name Michael James Gregson

Liquidator's address Bulley Davey, 4 Cyrus Way, Cygnet Park, Hampton, Peterborough PE7 8HP

Liquidator's date of appointment 16th March 2012

BACKGROUND

A resolution for Members Voluntary Liquidation was passed by the shareholders of A B Wilkinson(Farmers) Limited ("the Company") on 16th March 2012 and I was appointed Liquidator on that date. I would also refer to my recently issued Annual Progress Report

RECEIPTS AND PAYMENTS ACCOUNT

I have pleasure in attaching my final Liquidator's Receipts & Payments Account, showing the realisations in the liquidation, together with the fees, costs and expenses that have been paid in the liquidation

ASSETS

The Declaration of Solvency dated 8th March 2012 indicated the company's assets to consist of the following

	£
Balance at bank	17,800
Trade debtors	16,100
Stock	140,750
Freehold land and property	82
Plant and machinery	160,000
Other assets	76
	<u>334,808</u>

As previously reported these assets were distributed in specie in full to Mr J Wilkinson. After taking into account the known liabilities of the company, the value of assets received by Mr Wilkinson exceeded his entitlement as a shareholder of the company.

Mr Wilkinson repaid the sum of £200,000 to the company following the sale of the couple's jointly owned home. This sum included £7,237 in settlement of his overdrawn director's loan account.

Other realisations

The only other realisation in this matter has been in respect of a pre-liquidation VAT refund due to the company in the sum of £1,392

Conclusion

Assets realisations are complete No bank interest has been received on the funds in hand

LIABILITIES

Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies showed that the company has not granted any debentures or other forms of security over its assets

Preferential Creditors

There are no preferential claims in this liquidation

Crown Creditors

The Declaration of Solvency included £100,003 owed to HMRC in respect of Corporation Tax My firm's Oundle office have dealt with the final accounts, tax computations and corporation tax returns in this regard All pre appointment returns have been filed and no further liability is due I have now received written confirmation from HMRC in this regard

Final returns have been submitted in respect of VAT There is no liability in this regard

Unsecured Creditors

The Declaration of Solvency included one other unsecured creditor with an estimated total liability of £7,000, Mrs June Wilkinson, in respect of her director's loan account This claim has been agreed at £6,952 plus statutory interest of £646 and has been paid in full

No other claims remain outstanding or are anticipated

DIVIDENDS

As referred to above a distribution in specie was made to Mr J Wilkinson, subject to the over distribution refund First and final capital distributions have now been made as follows

Date	Type of Shares	First/ Final	£/per share	Total distributed
14 th January 2015	Ordinary shares	First & final	6 1574	£98,506 38

As previously advised there is no likelihood of a further distribution to shareholders as the funds in hand have been used or otherwise allocated in defraying the costs of the liquidation

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Action taken in respect of the company's assets is set out above, together with details of the funds received

The company's accounts and tax affairs have historically been dealt with by this firm's Oundle office who have dealt with outstanding tax matters as referred to above

PRE-APPOINTMENT REMUNERATION

The members previously authorised the payment of a fee of £3,000 for this firm's assistance in preparation of the Declaration of Solvency and in producing and circulating the notices for the meeting of members prior to my appointment at a meeting held on 16th March 2012. This fee has been paid in full from liquidation funds and is reflected in the enclosed receipts and payments account

LIQUIDATOR'S REMUNERATION

The Liquidator's remuneration was previously authorised by members at the initial meeting held on 16th March 2012 to be drawn on a time cost basis at intervals as appropriate. My time costs to date amount to 79 hours at an average composite rate of £174 per hour resulting in total time costs of £13,712. I have drawn £11,500 against these time costs to date the balance of which has been written off as irrecoverable. Schedules of my time costs to the anniversary are attached at Appendix 1

A description of the routine work undertaken in the liquidation to date is as follows

- 1 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 IDS insolvency software
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members
 - Convening and holding meetings of members
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Liaising with accountants and tax advisors as regards the liabilities to HMRC
- 4 Realisation of Assets
 - Liaising with the Directors and their representatives in respect of distributions
 - Liaising with agricultural agents as regards valuations of crops and stocks

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals was circulated to members in March 2012 together with notices convening the liquidation meetings and which included an explanatory note which shows Bulley Davey's fee policy. The current version of this guide can be accessed via Bulley Davey's website at

<http://www.bulleydavey.co.uk/factsheets>

LIQUIDATOR'S EXPENSES

My expenses to date amount to £38,487. This figure comprises £485 paid by my firm and recovered from the liquidation and £38,002 paid direct from liquidation funds

The disbursements of £485 were in respect of my bond premium, statutory advertising, postage, photocopying, stationery and Companies House search fees. The expenses of £38,002 were in respect of legal costs, accounting fees and agricultural agent's fees. The cost of the Gazette Notice of the final meeting is £77 plus VAT and is included in these figures. A detailed schedule is attached to this report.

There are no category 2 disbursements which have been incurred but not yet paid.

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

Professional Advisor	Nature of Work	Fee Arrangement
Bletsoes	Agricultural Agents	Time costs
Bulley Davey, Oundle	Accountants	Time costs
Hunt & Coombs	Solicitors	Time costs
J Garrard & Allen	Solicitors	Time costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

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.

At Bulley Davey we always strive to provide a professional and efficient service, however we recognize that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer, Julian Higgins at Bulley Davey, 4 Cyrus Way, Cygnet Park, Hampton, Peterborough, PE7 8HP. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email www.gov.uk/complain-about-insolvency-practitioner, or you may phone 0845 602 9848 - calls are charged at between 1p and 10 5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

Please note that on 1st November 2014 the business of Bulley Davey was transferred to Bulley Davey Limited, company number 6553553. Bulley Davey is a trading name of Bulley Davey Limited. The Registered Office is at 4 Cyrus Way, Cygnet Park, Hampton, Peterborough PE7 8HP and the VAT registration for the company is 196 2628 73. Michael James Gregson is a Director of the Company and is a Licensed Insolvency Practitioner, authorised to act in the UK by the Association of Chartered Certified Accountants (ACCA).

SUMMARY

The winding up of the company is now for all practical purposes complete and I am able to summon final meetings of the company's members to receive my final report and seek my release as liquidator

Members should note that if I obtain my release as liquidator at the final meetings of members on 9th June 2015, my case files are placed in storage thereafter. If members have any queries they are asked to contact this office before the meetings are held



MICHAEL JAMES GREGSON
Liquidator of A B Wilkinson (Farmers) Limited

Dated 9th June 2015

Bulley Davey,
4 Cyrus Way,
Cygnet Park,
Hampton,
Peterborough
PE7 8HP

Liquidator's Abstract of Receipts and Payments

Michael James Gregson
Liquidator

Bulley Davey Insolvency Case Year 1 Time Cost Information - to (25/03/2015 12 43 51) for A B WILKINSON (FARMERS) LTD - 116C469

	Partner	Senior Manager	Manager/ Administrator	Clerk/ Cashier	Hours	Cost	Hourly Rate
						£	£
Asset realisations	3 60				3 60	900 00	250 00
Cashiering function	1 70	0 20		8 20	10 10	1,536 00	152 08
Creditors & distributions	5 10			0 80	5 90	1,346 50	228 22
Debtors	0 20				0 20	50 00	250 00
HM Revenue & Customs	3 00				3 00	750 00	250 00
No Milestone							
Planning & review	1 00				1 00	250 00	250 00
Steps on appointment	1 90			1 50	3 40	572 50	168 38
Total Hours	16 50	0 20		10 50	27 20	5,405.00	198 71
Total Fees Claimed (£)	4,125 00	45 00		1,235 00		5,405 00	
Average Hourly Rate by Grade	250 00	225 00		117 62			

Bulley Davey Insolvency Case Year 2 Time Cost Information - to (25/03/2015 12 43 51) for A B WILKINSON (FARMERS) LTD - 116C469

	Partner	Senior Manager	Manager/ Administrator	Clerk/ Cashier	Hours	Cost £	Hourly Rate £
Cashiering function	2 90		0 20	5 40	8 50	1,469 50	172 88
Creditors & distributions	1 10		3 80		4 90	850 50	173 57
HM Revenue & Customs	0 70		0 30		1 00	223 50	223 50
No Milestone			0 40		0 40	60 00	150 00
Planning & review	0 30		6 10		6 40	991 50	154 92
Statutory reporting & case closure	0 70		6 50		7 20	1,153 50	160 21
Total Hours	5 70		17 30	5 40	28 40	4,748 50	167 20
Total Fees Claimed (£)	1,451 50		2,595 00	702 00		4,748 50	
Average Hourly Rate by Grade	254 65		150 00	130 00			

Bulley Davey Insolvency Case Year 3 Time Cost Information - to (25/03/2015 12 43 51) for A B WILKINSON (FARMERS) LTD - 116C469

	Partner	Senior Manager	Manager/ Administrator	Clerk/ Cashier	Hours	Cost £	Hourly Rate £
Cashiering function	0 20		0 20	2 60	3 00	419 00	139 67
Creditors & distributions	0 90		4 20		5 10	859 50	168 53
HM Revenue & Customs			2 50		2 50	375 00	150 00
No Milestone							
Planning & review			3 90		3 90	585 00	150 00
Statutory reporting & case closure	0 40		5 80		6 20	972 00	156 77
Total Hours	1 50		16 60	2 60	20 70	3,210 50	155 10
Total Fees Claimed (£)	382 50		2,490 00	338 00		3,210 50	
Average Hourly Rate by Grade	255 00		150 00	130 00			

Bulley Davey Insolvency Case Time Cost Information - to (10/04/2015 14 50 09) for A B WILKINSON (FARMERS) LTD - 116C469

	Partner	Senior Manager	Manager/ Administrator	Clerk/ Cashier	Hours	Cost	Hourly Rate
						£	£
Cashiering function			0 20	0 40	0 60	82 00	136 67
Planning & review			0 60		0 60	90 00	150 00
Statutory reporting & case closure	0 10		1 00		1 10	175 50	159 55
Total Hours	0 10		1 80	0 40	2 30	347 50	151 09
Total Fees Claimed (£)	25 50		270 00	52 00		347 50	
Average Hourly Rate by Grade	255 00		150 00	130 00			

GEN649

116C469

10th April 2015

Not recovered from case funds to date