

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

To the Registrar of Companies

S.106

Company Number

00576124

Name of Company

A Houghton & Co Limited

I/We

Lloyd Biscoe, The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

Jamie Taylor, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG

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 June 2014 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 June 2014 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 The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG

The winding up covers the period from 16 April 2010 (opening of winding up) to the final meeting (close of winding up)

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

The report of the liquidator dated 1 April 2014 and the following was put to the meeting

- 1 The joint liquidators' final report and account of receipts and payments be approved
- 2 The books and records of the company may be destroyed 12 months after the dissolution of the company
- 3 The joint liquidators be granted their release

No creditors were present at the meeting therefore the above resolution could neither be
accepted nor rejected

Signed _____ Date 04 June 2014

Begbies Traynor (Central) LLP
The Old Exchange
234 Southchurch Road
Southend on Sea
SS1 2EG

Ref AH001CVL/LCB/JT/DTC/LJT/DCF/Z

WEDNESDAY

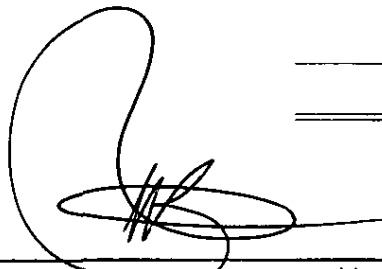


A07 11/06/2014 #257
COMPANIES HOUSE

A Houghton & Co Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 16 April 2010 To 4 June 2014

S of A £		£	£
	ASSET REALISATIONS		
8,086 00	Cash at Bank	8,096 58	
	Sundry Refund	46 81	
			8,143 39
	COST OF REALISATIONS		
	Office Holders Fees	5,678 80	
	Office Holders Expenses	427 95	
	Pension Scheme Advice Fees	587 00	
	VAT	42 14	
	Storage Costs	1,346 40	
	Bank Charges	61 10	
			(8,143 39)
	UNSECURED CREDITORS		
(68,148 00)	Trade & Expense Creditors	NIL	
			NIL
	DISTRIBUTIONS		
(8,200 00)	Ordinary Shareholders	NIL	
			NIL
(68,262.00)			(0.00)

REPRESENTED BY



NIL

 Lloyd Biscoe
 Joint Liquidator

A Houghton & Co Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation pursuant to Section 106 of the Insolvency Act 1986 and Rule 4.126 of the Insolvency Rules 1986

Period: 16 April 2010 to 4 June 2014

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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- ☐ Appendices
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 - 3 Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	A Houghton & Co Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 16 April 2010
"the liquidators", "we", "our" and "us"	Lloyd Biscoe and Jamie Taylor, both of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	None
Company registered number	00576124
Company registered office	The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG
Former trading address	630 Cranbrook Road, Ilford, Essex, IG6 1HJ

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	16 April 2010
Date of liquidators' appointment	16 April 2010
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 16 April 2010 to 4 June 2014

ASSET REALISATIONS

Cash at Bank

The sum of £8,096 58 was recovered from the Company's bank account

Sundry Refund

A refund in the sum of £46 81 was received from Orange, in respect of the company's mobile telephone contract

COSTS OF REALISATIONS

Pension Scheme Advice Fees

Subsequent to the Company being placed into liquidation, the liquidators became aware of a pension scheme operated in the Company's name. The sum of £587 was paid to Alexander Forbes Trustee Services Ltd, an independent firm of pension scheme advisors, in respect of their assistance in advising on and winding up the Company's scheme

Irrecoverable VAT

There is VAT non recoverable of £42 14

Storage Costs

We can advise that the sum of £122 00 has been paid to Archive Facilities (Southend) Limited for the storage of the company's books and records. Archive Facilities (Southend) Limited is associated to partners of Begbies Traynor (Central) LLP and therefore classed as a Category 2 disbursement which requires approval from the creditors of the company. We can advise that approval was sought at the Section 98 meeting held on 16 April 2010 and obtained

Bank Charges

During the liquidation period, the liquidation account(s) have incurred bank charges of £61 10

5. OUTCOME FOR CREDITORS

Due to the lack of realisable assets a dividend will not be declared to any class of creditor

6. REMUNERATION & DISBURSEMENTS

Begbies Traynor (Central) LLP's professional fees for assisting the Company and its directors in fulfilling the statutory requirements for placing the Company into creditors voluntary liquidation was fixed at £7,500 plus VAT and disbursements, of which £1,500 plus VAT has been paid to the company's accountants, for assistance given with the preparation of the Statement of Affairs. These costs have been paid by the company's prior to our appointment

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at

the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 16 April 2010 to 31 April 2014 amount to £21,627.50 which represents 88.5 hours at an average rate of £244.38 per hour. We have drawn the sum of £5,678.80 towards our firm's outstanding fees and the balance has been written off as irrecoverable.

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 16 April 2010 to 31 April 2014
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred is attached at Appendix 3. We have drawn disbursements totalling £427.95.

8. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

9. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 4 June 2014 in accordance with Section 106 of the Act. Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report.

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event we will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that we will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, in the first instance, who will be pleased to assist

Lloyd Biscoe
Joint Liquidator

Dated 4 June 2014

ACCOUNT OF RECEIPTS AND PAYMENTS

Period 16 April 2010 to 4 June 2014

A Houghton & Co Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 16/04/2010 To 04/06/2014	From 16/04/2010 To 04/06/2014
	ASSET REALISATIONS		
8,086 00	Cash at Bank	8,096 58	8,096 58
	Sundry Refund	46 81	46 81
		<u>8,143 39</u>	<u>8,143 39</u>
	COST OF REALISATIONS		
	Office Holders Fees	5,678 80	5,678 80
	Office Holders Expenses	427 95	427 95
	Pension Scheme Advice Fees	587 00	587 00
	VAT	42 14	42 14
	Storage Costs	1,346 40	1,346 40
	Bank Charges	61 10	61 10
		<u>(8,143 39)</u>	<u>(8,143 39)</u>
	UNSECURED CREDITORS		
(68,148 00)	Trade & Expense Creditors	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(8,200 00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(68,262.00)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

Lloyd Biscoe
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred
- d Table of time spent and charge-out value for the period from 16 April 2010 to 31 April 2014

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

OFFICE HOLDERS EXPENSES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 expenses (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 expenses (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors may be charged by some offices and is charged at the rate of £100 (London £150) per meeting. External meeting room usage is charged at cost.
- Car mileage is charged at the rate of 45 pence per mile.

- *Expenses which should be treated as Category 2 disbursements (approval required)* - in addition to the 2 categories referred to above, best practice guidance indicates that where payments are made to outside parties in which the office holder or his firm or any associate has an interest these should be treated as Category 2 disbursements. The

following items of expenditure which relate to services provided by entities within the Begbies Traynor Group are to be charged to the case (subject to approval)

- Storage of books and records (when not rechargeable as a Category 1 expense) is charged by Archive Facilities (Southend) Limited, an associated company. The rates applying as at the date of this report are: Minimum charge of £40 per quarter for up to three boxes, Four to Two Hundred Boxes charged at £11 per quarter per box, over two hundred boxes are charged at half the aforementioned price, (£5.50 per box per quarter). Mileage for collection of books and records is charged at 55p per mile. Provision of cardboard box charged at £2.75 per box. Where Archive Facilities (Southend) Limited are required to physically pack the books and records, there is a minimum charge of 2 hours at £15 per hour per person required, and at £15 per hour for each hour thereafter. All figures stated are net.
- BTG Asset Consulting may be engaged to undertake valuations and/or disposal of assets. BTG Asset Consulting is a part of Begbies Traynor Group plc and is therefore an associated company. Their charges are based on 15% of realisations or time costs at a Partner rate of £125 per hour and Manager rate of £100 per hour. A separate charge will be levied for any valuations to be provided at a fixed fee of £500 + VAT. Disbursements are charged at cost and mileage is recovered at 40p per mile. All figures stated are net of VAT.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a Category 1 expense:

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Southend-on-Sea office are as follows:

Charge-out Rate (£ per hour)	
Grade of staff	From 01 May 2011
Partner	495
Partner 2	N/A
Director	395
Senior Manager	365
Manager	315
Assistant Manager	270
Senior Administrator	235
Administrator	185
Junior Administrator	160
Support	160
	01 July 2008 to 01 May 2011
	450
	395
	375
	350
	300
	250
	220
	180
	150
	150

Time spent by support staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead. Only where a significant amount of time is spent at one time on a case is a charge made for support staff. Time is recorded in units of 0.10 of an hour (i.e. 6 minute units).

¹ Statement of Insolvency Practice 9 (SIP 9) - Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)
² Statement of Insolvency Practice 9 (SIP 9) - Remuneration of insolvency office holders in England & Wales (Effective 1 April 2007)

DISBURSEMENTS
SUMMARY

Begbies Traynor

Postage Tel	Photocopy Fax	Travel Expenses	Meeting Room	Statutory Advertising	Sundry Expenses	Co Search	Bond	Swear	Set Up Costs	Insurance	
29 85	244 10			125 00			29 00				
29 85	244 10	-	-	125 00	-	-	29 00	-	-	-	-
GRAND TOTAL				427.95							

IN THE MATTER OF A HOUGHTON & CO LIMITED (In Voluntary Liquidation)
AND IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN pursuant to Section 106 of the Insolvency Act 1986, that meetings of the members and creditors of the above-named Company, summoned by the joint liquidators, will be held at The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex, SS1 2EG on 4 June 2014 at 10 00 a m and 10 15 a m respectively, for the purpose of receiving an account of the winding up

A member or creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and such proxy need not also be a member or creditor

A proxy form is enclosed which must be returned (together with a completed proof of debt form if you have not already lodged one) to the joint liquidators at the offices of Begbies Traynor (Central) LLP, The Old Exchange, 234 Southchurch Road, Southend on Sea, SS1 2EG no later than 12 noon on the business day before the meetings to entitle you to vote by proxy at the meeting. Please note that the joint liquidators and their staff will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

Dated 01 April 2014

Lloyd Biscoe
Joint Liquidator

Rule 8.1

Insolvency Act 1986

Form 8 5

Proxy (Members' or Creditors' Voluntary Winding Up)

A Houghton & Co Ltd (In Creditors' Voluntary Liquidation)

Notes to help completion of the form

Please insert full name and address for communication

Name of creditor / member _____

Address _____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting" (see note below) if you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on **4 June 2014** or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Please complete these paragraphs

* Delete as appropriate

Voting Instructions for resolutions

1 THAT the joint liquidators' final report and account of receipts and payments be approved

IN FAVOUR / AGAINST*

2 THAT the joint liquidators be granted their release

IN FAVOUR / AGAINST*

3 THAT the books and records of the company may be destroyed 12 months after the dissolution of the company

IN FAVOUR / AGAINST*

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use other side of this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the Company or the current liquidator
Remember there may be resolutions on the other side of this form