

# 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

For official use

--	--	--

Company Number

01098959

## Name of Company

a) Insert full name of  
company

(a) A Boulter (Builders) Limited

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

I (b) Michelle Anne Weir  
Envoy House  
Longbridge Road  
Plymouth PL6 8LU

Delete as applicable  
d) Insert date  
e) The copy account  
must be authenticated  
by the written  
signature(s) of the  
liquidator(s)

give notice that a general meeting of the company was duly (c) summoned for (d) 7 March 2017 pursuant to section 94 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) no quorum was present at the meeting

(f) Insert venue of the  
meeting

The meeting was held at (f) the offices of Lameys, Envoy House, Longbridge Road, Plymouth PL6 8LU.

The winding up covers the period from (d) 29 September 2015 (opening of winding up) to the final meeting (close of winding up)

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

The Liquidator received her release from office

Signed

Date: 7 March 2017

Presenter's name,  
address and  
reference (if any)

Lameys  
Envoy House  
Longbridge Road  
Plymouth  
PL6 8LU  
MAW/JB/AB0178P/MVL/SII

FRIDAY			
	*A61WWLSG*		
	A33	10/03/2017	#299
	COMPANIES HOUSE		

**A.BOULTER (BUILDERS) LIMITED  
IN MEMBERS' VOLUNTARY LIQUIDATION**

**LIQUIDATOR'S FINAL PROGRESS REPORT TO THE COMPANY'S  
SHAREHOLDERS**

**7 MARCH 2017**

## **CONTENTS**

- 1 Introduction
- 2 Realisation of assets
- 3 Creditors' claims
- 4 Liquidator's remuneration and expenses
- 5 Distributions to shareholders
- 6 Conclusion

## **APPENDICES**

- A Receipts & payments account for the period 29 September 2015 to 7 February 2017
- B Additional information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **1 Introduction**

I, Michelle Weir, was appointed Liquidator of A Boulter (Builders) Limited on 29 September 2015

This final report is issued in accordance with Section 94 of the Insolvency Act 1986. At Appendix A, I have provided an account of my receipts & payments for the period 29 September 2016 to 20 January 2017 showing the total receipts and payments during the liquidation with a comparison to the Declaration of Solvency values.

The Registered Office of the Company is c/o Lameys, Envoy House, Longbridge Road, Plymouth PL6 8LU and its Registered Number is 01098959. The Company was incorporated on 27 February 1973.

The Company's Registered Office and principal trading address prior to the liquidation was Harmony Cottage, St Erme, Truro, Cornwall TR4 9BW.

## **2 Realisation of assets**

The declaration of solvency sworn by the Company's director on 29 September 2015 listed the Company's assets as cash at bank of £246,830 and a VAT refund due to the Company of £2,626.

Following the liquidation, the balance on the Company's bank account of £247,094 was transferred to the liquidation account.

Following the submission of a VAT return a refund of VAT in respect of VAT incurred immediately prior to the liquidation of £390 was received. As shown in the Company's records prior to the liquidation a refund of £2,626 was due to the Company. Following protracted correspondence with HM Revenue & Customs ("HMRC"), this sum was received on 10 January 2017.

During the liquidation, gross bank interest of £12.27 has been earned on the funds held in the liquidation. Total asset realisations have therefore amounted to £250,122.54.

There are no assets still to be realised.

## **3 Creditors' claims**

### **Secured creditors**

There were no secured creditors to be dealt with in the liquidation.

### **Preferential creditors**

There were no preferential creditors to be dealt with in the liquidation

### **Unsecured creditors**

Following the submission of a corporation tax return for the period up to the liquidation, a sum of £222 00 was paid to HMRC in respect of corporation tax due from the Company from the funds held in the liquidation

HMRC has provided the necessary clearance that there are no outstanding taxation matters to prevent the liquidation being brought to a close

## **4 Liquidator's remuneration and expenses**

In accordance with a letter of engagement dated 29 September 2015, the liquidator agreed to carry out the work necessary to deal with the liquidation for a fixed fee of £2,000 plus VAT. This fee has been drawn from the funds held in the liquidation.

The work carried out during the liquidation has been primarily as a consequence of dealing with matters associated with my statutory responsibilities as Liquidator, making distributions to the shareholders and the general administration of the case. The following activities have been undertaken -

- Preparing minutes of the general meeting at which the Liquidator was appointed,
- Cashiering and preparation of receipt & payments accounts,
- Filing the statutory notices of the appointment of the Liquidator and filing with the Registrar of Companies and advertising in the London Gazette;
- Calculation and payment of distributions to the Company's shareholders,
- Liaising with Crown departments to notify of the liquidation and file final returns on behalf of the Company,
- Liaising with Crown departments to request the necessary tax clearance to enable the liquidation to be brought to a close
- Protracted correspondence with HMRC in respect of the VAT refund due to the Company

Set out below are details of the expenses incurred during the period during the liquidation

<b>Nature of expense</b>	<b>Amount</b>
Statutory advertising (Courts Advertising Limited)	£302 00
Liquidator's statutory bond (Note 1)	£300 00
Postage charges (reimbursed to Lameys)	£16 61
Accountancy fees (Lang Bennetts)	£550 00

(The figures shown above are exclusive of VAT where applicable )

Note 1. The premium for the liquidator's bond was anticipated to be £230 00 when the declaration of solvency was sworn on 29 September 2015. The premium for assets up to £250,000 is £230 00, however, as the asset realisations during the liquidation were in excess of £250,000, as shown at Appendix A, it was necessary to increase the level of the bond in October 2016 when it was confirmed that HMRC was making the repayment of the VAT refund due to the Company.

VAT charged on the statutory advertising charges in respect of the final meeting of the Company of £15 40 and on the increase of the liquidator's statutory bond premium of £20 00 have been written off as irrecoverable as it is not cost-effective to submit a claim to HMRC.

Attached, at Appendix B, is additional information in relation to Lameys policy on staffing and disbursements, details of Lameys current charge out rates by staff grade, and members' rights in respect of remuneration and expenses.

## **5 Distributions to shareholders**

As can be seen from the attached receipts & payments account, the shareholders have received distributions totalling £246,666 53.

## **6 Conclusion**

This report and receipts & payments account was laid before a final meeting of the Company held on 7 March 2017. At the meeting, a resolution was passed that I receive my release from office.



**MICHELLE WEIR**  
**LIQUIDATOR**

**A.BOULTER (BUILDERS) LIMITED**  
**IN MEMBERS' VOLUNTARY LIQUIDATION**

**RECEIPTS & PAYMENTS ACCOUNT**  
**29 SEPTEMBER 2015 TO 7 MARCH 2017**

Estimated to realise per declaration of solvency		Receipts & payments in the period 25 September 2016 to 7 March 2017	Total receipts & payments
£	RECEIPTS	£	£
246,830	Balance at bank	-	247,094 27
2,626	PAYE refund	2,626 00	3,016 00
-	Gross bank interest	0 04	12 27
<b>249,456</b>		<b>2,626.04</b>	<b>250,122.54</b>
	<b>PAYMENTS</b>	<b>£</b>	<b>£</b>
300	Statutory advertising	77.00	302 00
230	Statutory bonding	100 00	330 00
-	Postage	-	16 61
-	Corporation tax	-	222 00
-	Accountancy fees	-	550 00
2,000	Liquidator's remuneration	-	2,000 00
-	Irrecoverable VAT	35 40	35 40
<b>2,530</b>		<b>212.40</b>	<b>3,456.01</b>
<b>246,926</b>	Distributions to the Company's shareholders	2,666 53	246,666 53
	Net funds held in the liquidation		-

## Notes

- 1 Receipts & Payments are stated net of VAT
- 2 The following distributions have been declared and paid to shareholders
  - 7 October 2015 - distribution of £115,000 per ordinary share
  - 31 March 2016 - distribution of £5,500 per ordinary share
  - 13 June 2016 - distribution of £1,500 per ordinary share
  - 18 January 2017 - distribution of £133 27 per ordinary share

## APPENDIX B

### ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES

#### 1 Policy

Detailed below is Lameys policy in relation to -  
Staff allocation and the use of sub-contractors  
Professional advisors  
Disbursements

#### 1 1 Staff allocation and the use of sub-contractors

Lameys general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case

It has been my policy as Liquidator to delegate the routine administration of the Liquidation to the appropriate grade of staff in order to maximise the cost effectiveness of the work performed. These staff are supervised by the Liquidator. Any matter of particular complexity or significant that requires responsibility of exceptional kind will be dealt with by the Liquidator or a Partner

Lameys does not utilise the services of any sub-contractors

#### 1 2 Professional advisors

No professional advisors were engaged by the liquidator

#### 1 3 Disbursements

Category 1 disbursements do not require approval by creditors/members. 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. Lameys seek to recover only those expenses and costs that constitute Category 1 disbursements, if funds permit

Category 2 disbursements do require approval from creditors/members. These disbursements can include costs incurred which relate to payments due to associated companies for the provision of services to the office holder. It is Lameys policy not to charge for Category 2 disbursements

#### 2 Guide to fees

Members and creditors may obtain the guidance note 'A Creditors Guide to Liquidators Fees' at <http://myud.com/boocopy> or upon request to myself,

#### 3 Requests for further information/Rights to challenge remuneration and expenses

#### 3 1 A member may, within 21 days of receipt of a Progress Report, request the Liquidator to provide further information about the remuneration and expenses set out in the Report. Such a request must be in writing and may be made by members of the Company with at least 5% of the total voting rights of all the members having the right to vote at general meetings

The Liquidator must provide the requested information within 14 days, unless the time or cost involved would be excessive, it would be prejudicial to the conduct of the Liquidation, it could be expected to lead to violence against any person, or the Liquidator is subject to an obligation of confidentiality in relation to the information requested

#### 3 2 If a member believes that the Liquidator's remuneration is in the circumstances excessive, or the basis is inappropriate or the expenses incurred are excessive, he may, subject to certain conditions, make application to Court

Any such application must be made within 8 weeks of receipt of the Progress Report, by members of the Company with at least 10% of the voting rights of all members entitled to vote at general meetings