

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

01888913

Name of Company

[a] Insert full name of
company[a] **Mightyhire Limited**[b] Insert full name(s)
and address(es)

We [b]

Andrew James Nichols

Maclaren House, Skerne Road, Drifffield, East Yorkshire, YO25 6PN

[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) **28 September 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) **28 September 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) **Maclaren House, Skerne Road, Drifffield, East Yorkshire, YO25 6PN**

The winding up covers the period from (d) **18 September 2009** (opening of winding up) to the final meeting on **28 September 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-~~

Signed:

Date:

28/9/15

Presenter's name
address and reference
[if any]

FRIDAY



A17

A4H62J0W

02/10/2015

#395

COMPANIES HOUSE

Mightyhire Limited – in liquidation (“the Company”)

Joint Liquidators’ final report on the conduct of the liquidation

Statutory information

Company number: 01888913
 Name of company: Mightyhire Limited
 Previous name(s) of company (if any): N/A
Trading name / style under which Mightyhire 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: Maclaren House, Skerne Road, Drifffield, East Yorkshire, YO25 6PN
 Principal trading address: Unit 40, Foster Street, Wilmington, Hull, HU8 8BT
 Liquidator(s) name(s), address(es) and contact number: A J Nichols
 Maclaren House, Skerne Road, Drifffield, East Yorkshire, YO25 6PN
 T: 01377 257788
 Office holder number(s): 8367
 Date of appointment: 18 September 2009

Asset realisations

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

Asset	Estimated to realise per director’s statement of affairs (£) as at 26 September 2006	Actual realisations to date (£)	Comments
Equipment, plant machinery & vehicles	70,942	68,492	A detailed explanation regarding these asset realisations can be found in earlier reports
Office equipment and furniture	1,375	1,375	
Stock	38,600	4,896	

Book debts	150,000	62,950	As explained previously various debts were disputed or the debtor themselves insolvent and the directors estimated to realise sum was overstated
Rates refund	5,435	5,435	
Corporation Tax refund	11,145	11,145	All of these assets were realised in full
KC stadium tickets	8,800	8,800	
Bank interest	-	874	Bank interest of £874 65 was received on the funds held

The prescribed part

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part did apply in these proceedings as there was a floating charge created after 15 September 2003. However the debt to the secured charge holder was paid in full, therefore the prescribed part calculation was not applicable.

Dividend prospects for preferential unsecured creditors

During the administration of the company the employees were paid their entitlement to wages, such sums were paid by me as agent of the company, from the administration estate. However there were claims in this class in respect of employees accrued holiday pay which totaled £7,099 35 and these claims have been paid in full.

Dividend prospects for non-preferential unsecured creditors

The position in respect of the agreement of claims in this matter was detailed in previous reports. However, it transpired that a return to the non-preferential unsecured creditors was not possible.

Liquidation committee

A committee was not appointed in this case.

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 not aware of any transactions between the Company and any connected parties.

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.

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 (£) to 31 March 2010	Rate (£) to 30 April 2011	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	265	280	280	305
Senior Manager	215	230	250	278
Manager	190	205	230	254
Assistant Manager	165	175	205	226
Administrator	145	155	155	166
Support staff	80	90	90	97

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 £34,371.67. 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 £33,289 78 plus VAT in respect of my firm's remuneration in respect of the liquidation

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

At the meeting of creditors held on 18 September 2009, 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 £1,337.91 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 -

- 1) a secured creditor, or
- 11) 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
Gilbert Baitson, auctioneers and valuers	2,275	2,275	Time cost and commission basis plus expenses	Assistance and advice re valuation, marketing and realization of the company's assets	Verified
Wilkin Chapman Solicitors	596	596	Time costs and expenses	Advice and assistance regarding the agreement of creditor claims, including the former landlord	Verified

Conclusion

This concludes my final report on the conduct of this liquidation

A J Nichols
Liquidator
28 September 2015

Mightyhire Limited - In liquidation
Receipts and payments account for the period 18 September 2009 to 28 September 2015

	18 September 2009 to 17 September 2010	18 September 2010 to 17 September 2011	18 September 2011 to 17 September 2012	18 September 2012 to 17 September 2013	18 September 2013 to 17 September 2014	18 September 2014 to 17 September 2015	18 September 2015 to 28 September 2015	Total
	£	£	£	£	£	£	£	£
INCOME								
Transferred from Administration	31 909 55	-	-	-	-	-	-	31,909 55
Sundry refund	-	1,452 55	-	-	-	-	-	1,452 55
Sales of Green Goddess	-	16,500 00	-	-	-	-	-	16,500 00
Book debts	215 50	-	-	-	-	-	-	215 50
Bank interest	120 08	215 24	240 52	159 42	66 81	72 58	-	874 65
TOTAL INCOME	32,245 13	18,167 79	240 52	159 42	66 81	72 58	-	50,952 25
EXPENSES								
Agents' fees	-	2,275 00	-	-	-	-	-	2,275 00
Corporation Tax - CVL	24 02	43 05	63 33	44 07	9 90	21 45	-	205 82
Corporation Tax - ADM	19 96	-	-	-	-	-	-	19 96
Dividend to preferential creditors	-	-	-	7,099 35	-	-	-	7,099 35
Legal costs	-	-	-	-	595 50	-	-	595 50
Office holders' remuneration	-	-	-	18,000 00	-	15,289 78	-	33,289 78
Office holders' expenses	-	-	-	706 81	-	631 10	-	1,337 91
PAYE/NIC for ADM period	-	-	5,481 82	-	-	-	-	5,481 82
unclaims monies fee	-	-	-	25 75	-	-	-	25 75
Irrecoverable VAT	-	-	-	-	-	621 36	-	621 36
TOTAL EXPENSES	43 98	2,318 05	5,545 15	25,875 98	605 40	18,563 69	-	50,952 25
Balance	32,201 15	48,050 89	42,746 26	17,029 70	16,491 11	-	-	-

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	25 58	28 33	15 02	17 35	86 28	19,427 64	225 17
Investigations	0 00	1 42	0 00	0 00	1 42	274 17	193 53
Realisation of Assets	0 00	7 25	0 00	0 00	7 25	1,678 35	231 49
Creditors	6 00	28 58	19 17	6 33	60 08	12,991 51	216 22
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	8,880 90	14,890 88	7,145 52	3,454 37		34,371 67	
Total Hours	31 58	65 58	34 18	23 68	155 03		
Average Rate	281 19	227 05	209 43	153 73			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
09/10/2009	Category 1 - Bordereau	Specific bond renewal	320 00
10/01/2011	Category 1 - Stationery	Annual report	21 62
10/01/2011	Category 1 - Postage	Annual report	100 98
15/03/2011	Category 1 - Travel	MT - mileage to accountants to collect co records	13 24
28/11/2011	Category 1 - Stationery	Annual report	21 62
28/11/2011	Category 1 - Postage	Annual report	88 74
25/06/2012	Category 1 - Stationery	Stationery boxes	2 25
21/11/2012	Category 1 - Stationery	Annual report	23 30
21/11/2012	Category 1 - Postage	Annual report	115 06
15/01/2013	Category 1 - Bordereau	Bordereau renewal	118 50
18/03/2013	Category 1 - Stationery	Notice of intended dividend	4 80
18/03/2013	Category 1 - Postage	Notice of intended dividend	40 00
11/04/2013	Category 1 - Advertising	Notice of intended dividend	218 22
27/11/2013	Category 1 - Stationery	Annual Report	10 92
27/11/2013	Category 1 - Postage	Annual Report	78 00
21/11/2014	Category 1 - Stationery	Annual Report	4 74
21/11/2014	Category 1 - Stationery	Annual Report	6 24
21/11/2014	Category 1 - Postage	Annual Report	82 68
21/07/2015	Category 2 - Printing & Photocopying	Final report	4 74
21/07/2015	Category 2 - Postage	Final report	88 01
10/08/2015	Category 1 - Advertising	Final meeting	67 00

Redman Nichols Butler

TIME & CHARGEOUT SUMMARIES

Mightyhire Ltd - CVL

HOURS								
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £	
							1,430 66	

~~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.