

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

02291223

Name of Company

BDS Dental Equipment Limited

IAW Philip Booth
Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RGNote 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 3 May 2016 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 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 3 May 2016 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 Booth & Co, Coopers House, Intake Lane, Ossett, WF5 0RG

The winding up covers the period from 11 March 2015 (opening of winding up) to the final meeting (close of winding up)

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

- 1 That the Liquidator's final receipts and payments account be approved
- 2 That the Liquidator obtains his release under Section 173 of the Insolvency Act 1986

Signed



Date 3 May 2016

Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG

Ref BDS001/PB/LB/MJ

WEDNESDAY
FF

A57P00ZT

A12 25/05/2016 #10

COMPANIES HOUSE

A56FIG8W

A13 06/05/2016 #129

COMPANIES HOUSE

**BDS DENTAL EQUIPMENT LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's Final Report To Members And Creditors Pursuant To
Section 106 Of The Insolvency Act 1986 For The
Period 11 March 2015 to 3 May 2016**

**Philip Booth
Liquidator**

**Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG**

Statutory Information

Company Name: BDS Dental Equipment Limited ("the Company")

Company Number: 02291223

Date of Incorporation: 31 August 1988

Principal Activity: Sale of dental equipment

Registered Office: Coopers House
Intake Lane
Ossett
WF5 0RG

formerly 2C Stanley Road
Stairfoot
Barnsley
S70 3PG

Trading Address: 2B Stanley Road
Stairfoot
Barnsley
S70 3PG

Date of Liquidation: 11 March 2015

Liquidator: Philip Booth

Basis of Remuneration: The Liquidator's fees be based on time costs, including those incurred in matters falling outside his statutory duties undertaken at the request of creditors and that the Liquidator be at liberty to draw fees and disbursements in accordance with the foregoing resolution without further reference to creditors

1. Introduction

- 1.1 I am writing to provide you with my final report on the conduct of the Liquidation for the period from 11 March 2015 to 3 May 2016.

2. Receipts

- 2.1 A copy of the Receipts and Payments Account made up to 3 May 2016 is attached.
- 2.2 The director's Statement of Affairs estimated that outstanding book debts due to the Company amounted to £6,656. Following my appointment I wrote to the 26 book debtors shown on the Company's books and records. Some of the debtors had paid outstanding monies into the Company's bank account prior to my appointment, these payments were recovered and transferred to the liquidation bank account. I subsequently referred the remaining two book debts to debt collection agents for further action. The total amount of £6,069.36 has been realised.
- 2.3 The Company's motor vehicle had an estimated value of £6,400, outstanding finance of £3,668 was due to Black Horse Ltd. The vehicle was sold at auction by C W Harrison & Son, independent valuers and agents acting on behalf of the Liquidator, and the balance of £3,232 was paid into the Liquidation account.
- 2.4 The only other realisation during the period covered by this report is gross bank interest of £1.71.

3. Payments

- 3.1 In accordance with the resolutions passed at the S98 Meeting of Creditors, Booth & Co has received an amount in the sum of £3,000 plus VAT for assisting the Director with the preparation of the Director's Report and Statement of Affairs and assisting the Director in convening the statutory meetings of members and creditors.
- 3.2 Agents and valuer's fees amounting to £367.37 plus VAT have been paid to C W Harrison & Son, in respect of the valuation of the Company's assets and the sale of the motor vehicle.
- 3.3 Accountants fees amounting to £300 were paid to Seaman Herbert, the Company's accountant, for assistance in preparing the Statement of Affairs.
- 3.4 The sum of £232.47 was paid to Debt Collection Services, in respect of fees for collecting the outstanding book debts due to the Company.
- 3.4 There have been no other payments made except those in relation Liquidator's fees, which are referred to in Section 8 below.

4. Debenture Holder & Secured Creditors

- 4.1 National Westminster Bank plc ("the Bank") held a fixed and floating charge over the Company's assets, the Bank hold a personal guarantee from Jonathan Bowden, the Director, with a limit of £20,000. The Bank have issued a claim in the Liquidation in the sum of £14,855. It is not known whether Mr Bowden has paid any monies to the Bank under the guarantee.

5. Preferential Creditors

- 5.1 The director of the Company had submitted a preferential claim for £919, which is a subrogated claim for arrears of pay. The amount of £459.61, representing a dividend of 50 pence in the pound was paid on 27 January 2016.
- 5.2 There are no other preferential creditors in this matter.

6. Unsecured Creditors

- 6.1 The Director estimated in the Statement of Affairs that trade creditors totalled £6,203.
- 6.2 I have received six proofs of debt for claims amounting to £4,984.
- 6.3 The Director estimated in the Statement of Affairs that an amount in the sum of £18,711 was owed to HM Revenue & Customs (HMRC).
- 6.4 HMRC have submitted a claim for an amount of £4,957, of which the sum of £1,633 is in respect of PAYE and NIC, and the sum of £3,324 is in respect of VAT.
- 6.5 It was estimated that the amount due to The Redundancy Payments Service in respect of employees' pay in lieu of notice and redundancy pay would amount to £10,678. The Redundancy Payments Service has submitted an unsecured claim for the amount of £10,038.
- 6.6 Insufficient funds have been realised to enable a dividend to be paid to unsecured creditors and in my letter dated 29 February 2016, creditors were provided with formal notice of no dividend in accordance with Rule 11.7 of the Insolvency Rules 1986.

7. Directors' Conduct Report & Investigation

- 7.1 As required, I have submitted my confidential report to the Department of Business, Innovation and Skills. I have also carried out my investigations into the conduct of the business.
- 7.2 Pursuant to the provisions of Statement of Insolvency Practice 2, I can advise creditors that my investigations did not reveal any matters which would require me to take further action against any officer of the Company, or any third parties.

8. Liquidator's Remuneration

- 8.1 At the first meeting of creditors held on 11 March 2015, it was resolved by the general body of creditors that the Liquidator's fees be based on time costs, including those incurred in matters falling outside his statutory duties undertaken at the request of creditors and that the Liquidator be at liberty to draw fees and disbursements in accordance with the foregoing resolution without further reference to creditors.
- 8.2 I have drawn the total of £4,319 in respect of my total time costs of £4,931, representing 35.5 hours at an average charge out rate of £138.90 per hour. Appendix A shows a breakdown of these costs.

- 8.3 Disbursements to the value of £623.93 have been incurred and paid, details of which are given below:

<u>Category 1</u> <u>Disbursements</u>	£	<u>Category 2</u> <u>Disbursements</u>	£
Statutory Advertising	309.00	Photocopying	16.05
Insurance Bond	144.00	Room Hire	125.00
Postage	16.00	Travel	10.88
Company Searches	3.00		
	<hr/> 472.00		<hr/> 151.93

- 8.5 Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as document storage, photocopying, room hire and mileage.
- 8.6 Creditor approval is required for Category 2 disbursements to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice 9. Creditors approved these charges at the meeting of creditors held on 11 March 2015.
- 8.7 A Creditors' Guide to Fees', referred to in my original letter to creditors of 26 February 2015, provides explanations of creditors' rights in relation to the remuneration of Liquidators. A copy can be requested by telephoning Booth & Co. on 01924 263777 or emailing enquiries@boothinsolvency.co.uk
- 8.8 On 1 April 2015 my firm's charge out rates increased, details are given in Appendix C attached to this report.

9. Conclusion

- 9.1 I hope this report sufficiently updates you on the conduct of the liquidation. However, should creditors require further information in respect of the Liquidator's remuneration or expenses set out in the report, a written request should be submitted in accordance with the requirements set out in Rule 4.49E of the Insolvency Rules 1986, a copy of which is included at Appendix B.

Yours faithfully



Philip Booth
Liquidator

BDS Dental Equipment Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 03/05/2016

S of A £		£	£
	SECURED CREDITORS		
(16,600 00)	National Westminster Bank Plc	NIL	NIL
	HIRE PURCHASE		
6,400 00	Mitsubishi L200 Motor Vehicle	6,900 00	
(3,000 00)	Black Horse Limited	(3,668.42)	3,231 58
	ASSET REALISATIONS		
900.00	Plant & Machinery	NIL	
NIL	Improvements to Property	NIL	
6,656 00	Book Debts	6,069 36	
	Bank Interest Gross	1.71	6,071.07
	COST OF REALISATIONS		
	Preparation of S of A	3,000.00	
	Office Holders Fees	4,319.27	
	Office Holders Expenses	623 93	
	Accountants Fee	300.00	
	Agents/Valuers Fees (1)	367.37	
	Debt Collection Fee	232 47	(8,843 04)
	PREFERENTIAL CREDITORS		
(919.22)	Director- Subrogated Claim	459.61	(459.61)
	UNSECURED CREDITORS		
(6,203.18)	Trade & Expense Creditors	NIL	
(10,678 00)	RPS (PILON and Redundancy)	NIL	
(900.00)	Director- Rent Arrears	NIL	
(1,625.23)	HM Revenue & Customs (PAYE/NIC)	NIL	
(17,086.00)	HM Revenue & Customs (VAT)	NIL	NIL
	DISTRIBUTIONS		
(600.00)	Ordinary Shareholders	NIL	NIL
(43,655.63)			(0.00)
	REPRESENTED BY		
	Trade Creditors		(940 74)
	Vat Control Account		940 74
			NIL

Time Entry - SIP9 Time & Cost Summary

BDS001 - BDS Dental Equipment Limited
 Project Code: POST
 To: 29/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.80	0.00	3.10	5.90	10.80	1,453.00	134.54
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.40	0.00	3.40	1.20	6.00	888.60	149.75
Investigations	0.30	0.00	1.60	0.00	1.90	307.50	161.84
Realisation of Assets	1.30	0.60	8.80	6.10	16.80	2,272.00	135.24
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.80	0.60	16.90	13.20	35.50	4,931.00	138.90
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Creditors' & Members' request for further information

Rule 4.49E of the Insolvency Rules 1986

4.49E (1) If—

(a) within the period mentioned in paragraph (2)—

(i) a secured creditor, or

(ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

(iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

(i) any unsecured creditor, or

(ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.

4.49E (2) The period referred to in paragraph (1)(a) and (b) is—

(a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and

(b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

4.49E (3) The liquidator complies with this paragraph by either—

(a) providing all of the information asked for, or

(b) so far as the liquidator considers that—

(i) the time or cost of preparation of the information would be excessive, or

(ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or

(iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information.

4.49E (4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

(a) the giving by the liquidator of reasons for not providing all of the information asked for, or

(b) the expiry of the 14 days provided for in paragraph (1), and the court may make such order as it thinks just.

4.49E (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.

4.49E (6) This Rule does not apply where the liquidator is the official receiver.

BOOTH & CO – FEES & DISBURSEMENTS 2015/16**ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO THE PROVISIONS OF STATEMENT OF INSOLVENCY PRACTICE 9**

Please find outlined below a schedule of Booth & Co charge out rates:-

<u>Staff Grade</u>	<u>Rate/Hour £</u> (From 01/04/15)	<u>Rate/Hour £</u> (01/07/12 to 31/03/15)
Insolvency Practitioner (appointment taking)	225-250	210
Senior Manager	195-210	185
Manager	160-175	150
Senior Administrator	140-155	135
Administrator	115-130	100
Cashier/Support	75-110	75

The charge out rates are subject to periodic reviews and change. The higher rates referred to above may be applied on more complex matters. If used, creditors will be informed accordingly.

In cases of exceptional complexity, the insolvency practitioner reserves the right to obtain authority from the committee or the creditors that their remuneration shall be fixed as a percentage of the value of the assets which are realised or distributed, or both.

An analysis of time costs incurred will be provided to creditors under the following areas of activity:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

Disbursements

There are two types of disbursements; direct disbursements (known as 'Category 1') and indirect disbursements (known as 'Category 2').

i) Category 1

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Postage, external room hire and insolvency bond costs are charged out at the actual rate incurred.

ii) Category 2

Category two disbursements do require creditor approval and include elements of shared or allocated costs.

- Photocopying is charged at 15p per copy.
- Internal room hire (only charged for meetings of members, creditors or a creditors' committee) is charged at £75 per hour (minimum charge £75; maximum charge £150).
- Mileage is charged at 45p per mile.
- Internal books and records storage is charged at £6 per box per annum.

Insolvency Guide to Unsecured Creditors

The insolvency trade association, R3, has launched a website, www.creditorinsolvencyguide.co.uk for cases in England and Wales, which is a step-by-step guide to the insolvency process for unsecured creditors, particularly small businesses who are unfamiliar with the insolvency process.

It sets out in straightforward English how creditors can engage in the insolvency process and includes:

- how different insolvency procedures work;
- simple explanations of insolvency terminology,
- useful tips on how to help oversee the running of the insolvency case.

For additional information regarding the remuneration of insolvency practitioners, please use the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/england-wales> and click on 'SIP 9'.