

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



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17/09/2019

#192

COMPANIES HOUSE

1 Company details

Company number 0 2 7 3 0 7 9 0
Company name in full Stretch Ceilings (U.K.) Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Anthony
Surname Cork

3 Liquidator's address

Building name/number 2nd Floor Regis House
Street 45 King William Street
Post town London
County/Region
Postcode E C 4 R 9 A N
Country

4 Liquidator's name ●

Full forename(s) Waghorn
Surname Matthew

● Other Liquidator
Use this section to tell us about
another liquidator.

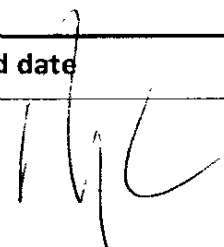
5 Liquidator's address ●

Building name/number 92 London Street
Street
Post town Reading
County/Region
Post code R G 1 4 S J
Country

● Other Liquidator
Use this section to tell us
about another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6	Liquidator's release	
	<input type="checkbox"/> Tick if one of more creditors objected to liquidator's release. :	
7	Final account	
	<input checked="" type="checkbox"/> I attach a copy of the final account	
8	Sign and date	
Liquidator's signature	Signature X  X	
Signature date	3 0 0 8 2 0 1 9	

LIQ14

Notice of final account prior to dissolution in CVL

Presenter Information										!	Important information								
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.											All information on this form will appear on the public record.								
Contact name										Anthony Cork	✉	Where to send							
Company name										Wilkins Kennedy		You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:							
Address										2nd Floor Regis House		The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.							
										45 King William Street									
Post Town										London									
County/Region																			
Post Code										E	C	4	R		9	A	N	i	Further Information
Country																			For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse
DX																			
Telephone										0207 403 1877									
✓ Checklist																			
Ve may return forms completed incorrectly or with information missing.																			
Please make sure you have remembered the following:																			
<input type="checkbox"/> The company name and number match the information held on the public Register																			
<input type="checkbox"/> You have attached the required documents.																			
<input type="checkbox"/> You have signed the form.																			

This form has been provided free of charge by Companies House.

04/17 Version 1.0

**Stretch Ceilings (U.K.) Limited - In Liquidation
("the Company")**

**Final Account to the Members and Creditors
Pursuant to Section 106 of the Insolvency Act 1986**

1 July 2019

Wilkins Kennedy
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

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1. INTRODUCTION

I am now able to conclude the winding up of the Company's affairs and provide my final account for the liquidation.

My full account is provided below, but in summary:-

- Asset realisations totalling £171,685.68 have been achieved in the liquidation, including £118,775.50 in relation to the successful settlement of the legal action against Normalu SAS.
- My investigations into the Company's affairs prior to liquidation and the directors' conduct were completed and my statutory report was submitted to the Insolvency Service.
- Preferential creditors have been paid a dividend of 100 pence in the £ on their claims.
- A dividend of 16.73 pence in the £ has been paid to ten creditors with claims totalling £102,727.97.
- I have incurred time costs totalling £66,195.75 in dealing with the matters arising in the liquidation and I have drawn £66,045.70 against these costs from the funds held in the liquidation.
- The Company will be dissolved three months after I file a copy of this final account with the Registrar of Companies.

This report should be read in conjunction with my previous reports to creditors in this matter.

2. BACKGROUND

The members' and creditors' meetings were held on 15 March 2010, when Keith Aleric Stevens and John Arthur Kirkpatrick were appointed Joint Liquidators of the Company.

On 16 January 2018 Matthew John Waghorn replaced John Arthur Kirkpatrick as Joint Liquidator under the terms of a block transfer order and on 24 December 2018 I replaced Keith Aleric Stevens as Joint Liquidator, also under the terms of a block transfer order, owing to their retirement.

The Company's registered office is 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN.

The Company's former trading address was Doman Road, Yorktown Industrial Estate, Camberley, Surrey, GU15 3DF and its registered office prior to liquidation was 92 Park Street, Camberley, Surrey, GU15 3NY.

3. RECEIPTS AND PAYMENTS ACCOUNT

Appendix I is a summary of receipts and payments from the date of liquidation on 15 March 2010 to 1 July 2019.

The balance which was held at Metro Bank Plc has been brought down to nil for the purpose of closing this matter. This account was interest bearing and I confirm that it has been reconciled to the bank statements.

4. ASSET REALISATIONS

The following assets have been realised during the period of the liquidation:-

Stock

An independent valuation agent was instructed to value the assets of the Company that were transferred to Stretch Ceilings Limited prior to liquidation. As a result of the valuation agent's visit to the premises, the agent identified several pieces of scrap metal from previous contracts, which had been deemed to have no value. This scrap metal was taken to a scrap dealer and £311.00 was received in this respect.

Book Debts

The Statement of Affairs detailed outstanding books debts, which after applying a provision for bad debts had an estimated realisable value of £3,592.00. I am pleased to confirm that realisations totalling £7,281.80 were achieved in the liquidation.

Tax Refund

The Statement of Affairs advised of a possible corporation tax refund due to the Company in the amount of £9,750.00.

The Company's former accountants were instructed to finalise the accounts in order to be able to submit the corporation tax return. I am pleased to confirm that as a result of this work, a corporation tax refund in the amount of £30,965.10 was received into the liquidation.

Cash at Bank

Funds totalling £13,444.71 were received in relation to the closing balance of the Company's bank accounts held with Royal Bank of Scotland.

Intercompany Accounts

Upon completion of the group accounts, it was brought to my attention that there was a small balance in the amount of £543.00 owing to the Company from Stretch Ceilings Group Limited. This was received in full on 4 January 2011.

Sundry Refund

An amount of £50.00 was received from Moorhead James LLP in respect of the balance of funds held in their client account for a matter that they had previously been instructed on.

Settlement with Normalu SAS

At the date of liquidation the Company had an outstanding action against their French supplier, Normalu SAS, for breach and wrongful termination of the exclusivity agreement with the Company.

The Joint Liquidators reviewed the claim upon their appointment and agreed with the Company's legal representatives to continue with the action for the benefit of the Company's creditors, on the basis of a conditional fee agreement.

In January 2013, the French Court handed down their first instance decision in favour of the Company and awarded compensation in the amount of £266,780.00 (converted from Euros) but in April 2013 Normalu SAS lodged an appeal against the decision.

In January 2016 the Court of Appeal upheld the first instance decision of the French Court and awarded the Company €5,000.00 towards its costs which I was advised by the French solicitors acting on behalf of the Company, was high by French standards.

In March 2016 I received notice that Normalu SAS had submitted an appeal to the French Supreme Court against the decision. I was advised by the Company's solicitor in France that once the argument had been submitted to the French Supreme Court, the Company would have four months to reply but that he would not have authority to act before the French Supreme Court so the Company would need to instruct an "avocat a la Cour de Cassation" to act on its behalf before the French Supreme Court.

The Company's French solicitor commenced action to enforce the decision of the French Court (in the first instance decision), including freezing bank accounts where Normalu SAS held funds. I also received an application for set-off under the Insolvency Rules from Normalu SAS setting off the compensation award against their claim in the liquidation.

Whilst the appeals process was ongoing, a settlement was reached with Normalu SAS in order to finally bring this matter to a conclusion. The agreed payment under the settlement agreement was €140,000.00 and this amount was to be paid in full without set-off. It was also a term of the settlement agreement that Normalu SAS would withdraw their claim in the liquidation. The full details of the settlement are to remain confidential between Normalu SAS and the Company but I would advise you that a number of factors were taken into consideration when negotiating the settlement and it was agreed by the Joint Liquidators and the Company's solicitors that the settlement represented the best overall outcome for the Company's creditors.

Bank Interest

Bank interest in the amount of £314.07 has been earned on the funds held in the liquidation bank account.

5. INVESTIGATION

I undertook an initial investigation into the Company's affairs to establish whether there

were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I considered in particular transactions which took place at the time of and immediately prior to the Company ceasing to trade.

At the first meeting of creditors, several matters of concern were raised by the creditors for further investigation. These were as follows:-

- Potential transfer of assets at an undervalue;
- Director's loan account movement;
- Value of goodwill and intellectual property;
- Bank account movement since 1 July 2009 (the date of the transfer of assets); and
- Circulation of monies following the sale of the Company's investment property.

Further investigations were carried out into all of the matters referred to above with a view to determining if there had been any wrongdoing by any party which, if challenged could result in realisations for the benefit of the liquidation. My investigations did not highlight any actions that could be taken.

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I confirm that my report was submitted.

6. CREDITORS' CLAIMS

Secured Creditor

The Company does not have any secured creditors.

Preferential Creditors

The only preferential creditors of an insolvent company are the former employees for arrears of wages, holiday pay and outstanding pension contributions (subject to certain statutory limits) and the Redundancy Payments Office for any payments made to employees from the National Insurance Fund in this respect.

All of the Company's employees were transferred to Stretch Ceilings Limited prior to liquidation and as such the Statement of Affairs did not detail any preferential creditors in this matter.

The only preferential claim received relates to an award granted to a former employee by the Employment Tribunal. This award was paid to the employee from the National Insurance Fund and as such the Redundancy Payments Office was a subrogated creditor in respect of the payment made.

On 5 December 2012 a first and final dividend of 100 pence in the £ was declared and paid to preferential creditors. No other preferential creditors have come to my attention.

Unsecured Creditors

The Statement of Affairs detailed unsecured liabilities totalling £55,884.36.

Prior to issuing the Notice of Intended Dividend I had received claims of £386,057.62 which included an amount of £278,627.91 in respect of monies owed to Normalu SAS. This claim was withdrawn as part of the settlement agreement referred to above, reducing the claims received to £107,429.71.

On 30 July 2018 a Notice of Intended Dividend was issued to those creditors that had not yet submitted claims or had not provided sufficient supporting documentation for their claims with a last date for proving of 24 August 2018. Following the passing of this deadline, the claims received were reviewed and adjudicated on. I agreed 10 claims totalling £102,727.97 and I rejected one claim in part. A creditor has 21 days from receipt of a rejection of their claim to appeal the decision but I did not receive an appeal in this period and so on 6 November 2018 a first and final dividend of 16.73 pence in the £ was declared to unsecured creditors with claims totalling £102,727.97.

7. EXPENDITURE

Pre Appointment Remuneration

At a meeting held on 15 February 2010 the board of directors authorised the payment of a fee of £8,000.00 plus VAT and disbursements to Wilkins Kennedy for assisting in the preparation of the Statement of Affairs, producing and circulating the notices for the meetings of members and creditors and advising the directors in the period leading up to the date of liquidation. This fee was ratified by the creditors at the meeting on 15 March 2010.

The majority of this fee (£7,829.79 plus VAT) was paid by the Company prior to the members' and creditors' meetings. The remaining balance was drawn from the assets in the liquidation and is shown at Appendix I.

Joint Liquidators' Remuneration

My remuneration was authorised by creditors at a meeting held on 15 March 2010 to be drawn on a time costs basis.

My total time costs to 1 July 2019 amount to £66,195.75 being 303.35 hours which have been charged at an average hourly charge out rate of £218.22. Of this balance, £2,920.00 was incurred between 15 March 2019 and 1 July 2019 representing 9.00 hours at an average hourly charge out rate of £324.44.

I have drawn fees totalling £66,045.70 from the funds available in the liquidation with £3,001.45 having been drawn in the period 15 March 2019 to 1 July 2019.

A description of the routine work undertaken in the liquidation is set out at Appendix II. No work, other than that detailed at Appendix II has been undertaken in the period 15 March 2019 to 1 July 2019.

A “Guide to Liquidators’ Fees” is available at www.r3.org.uk/index.cfm?page=1210. If you do not have access to the internet, a hard copy of this document is available free of charge on request.

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Joint Liquidators’ remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Joint Liquidators’ fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

Joint Liquidators’ Expenses

The following expenses have been incurred in this matter:-

<i>Expense</i>	<i>Category</i>	<i>Previously Reported</i>	<i>15/03/2019 – 01/07/2019</i>	<i>Total</i>
Postage	Category 1	£47.26	-	£47.26
Stationery	Category 2	£25.05	-	£25.05
Land Registry Searches	Category 1	£3.00	-	£3.00
Mail Redirection	Category 1	£26.00	-	£26.00
Specific Bond Fee	Category 1	£822.50	-	£822.50
Statutory Advertising	Category 1	£257.45	-	£257.45
Storage	Category 1	£1,021.68	-	£1,021.68
IT Administration Fee	Category 1	£100.00	-	£100.00
Room Hire	Category 2	£100.00	-	£100.00
Travel Expenses (Train)	Category 1	£41.00	-	£41.00
		<u>£2,443.94</u>	<u>-</u>	<u>£2,443.94</u>

These expenses have been paid in full from the funds held in the liquidation account.

In addition to those expenses detailed above, additional storage charges of £248.06 have been paid in relation to an on account payment of the costs that will be incurred to store the Company’s books and records and the liquidation files after the closure of the liquidation until such time as I am authorised to destroy them.

Professional Services

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.

The following professional advisors have been used during the course of the liquidation:-

<i>Professional Advisor</i>	<i>Work Undertaken</i>	<i>Fees Paid</i>
Proudley Associates Limited	Valuation of the Company's assets, including those that were transferred to Stretch Ceilings Limited prior to liquidation.	Time costs - £1,378.00 plus VAT
Marks Bloom Accountants	Preparation of the pre-liquidation corporation tax return for the purposes of claiming a corporation tax refund.	Fixed fee - £500.00 plus VAT
Natasha Lemon	Translation services in relation to the legal action against Normalu SAS	£0.10 per word - £730.40
Madame Bidault	Translation services in relation to the legal action against Normalu SAS	£650.37 - converted from Euros (€790.65 at €0.14 per word)
Park IP Translation	Translation services in relation to the legal action against Normalu SAS	£1,332.46 – fixed fee quoted based upon approximate number of words in documents
CKR Law	Legal advice and assistance in relation to the Company's action against Normalu SAS, including the work required in relation to the successfully obtaining the first instance decision, dealing with the subsequent appeals by Normalu SAS, pursuing enforcement action to recover the monies awarded to the Company and the eventual settlement of the matter by consent order	Time costs capped at €23,000.00 Success fee - €60,000.00 Enforcement costs - €6,207.50 Disbursements - €4,406.68

The amounts that have been paid to CKR Law have been converted to Sterling for the purposes of the receipts and payments account. These costs amount to £80,842.65.

The time costs element of the fee charged by CKR Law was funded by Graham Savage until the outcome of the legal action against Normalu SAS was known. This was repaid in full upon receipt of the settlement monies.

There will be no further professional fees incurred in the liquidation.

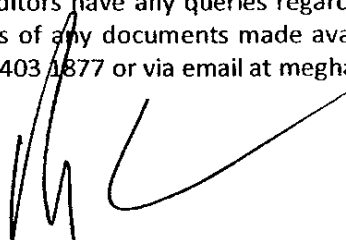
8. CONCLUSION

The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself and Stephen Paul Grant as Joint Liquidators. Details of the dividends paid are set out Section 6 above and notice regarding the final dividend position is included at Appendix III. Creditors and members should note that provided no objections are

received, we shall obtain our release as Joint Liquidators following delivery of the final notice to the Registrar of Companies, after which our case files will be placed in storage. Formal notice regarding our final account and release is included at Appendix IV.

Our privacy statement, which explains how we process personal data can be accessed at [www.wilkinskennedy.com/documents/8/Insolvency Stakeholders Privacy Notice Sept 2018.pdf](http://www.wilkinskennedy.com/documents/8/Insolvency_Stakeholders_Privacy_Notice_Sept_2018.pdf).

If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any documents made available online, they should contact Meghan Andrews on 0207 403 1877 or via email at meghan.andrews@wilkinskennedy.com before our release.

A handwritten signature in black ink, appearing to be 'AMC', written over a horizontal line.

Anthony Malcolm Cork
Joint Liquidator

Stretch Ceilings (U.K.) Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 15 March 2010 To 1 July 2019

S of A £	As Previously Reported	15/03/19 to 01/07/19	Total £
RECEIPTS			
NIL Stock	311.50	NIL	311.50
NIL Book Debts	7,281.80	NIL	7,281.80
9,750 Tax Refund	30,965.10	NIL	30,965.10
13,444 Cash at Bank	13,444.71	NIL	13,444.71
NIL Bank Interest Gross	314.07	NIL	314.07
NIL Inter Company Accounts	543.00	NIL	543.00
NIL Sundry Refund	50.00	NIL	50.00
NIL Settlement with Normalu SAS	118,775.50	NIL	118,775.50
23,194	171,685.68	NIL	171,685.68
PAYMENTS			
Statement of Affairs Fee	(170.21)	NIL	(170.21)
Joint Liquidators' Fees	(63,044.25)	(3,001.45)	(66,045.70)
Agents/Valuers Fees	(1,378.00)	NIL	(1,378.00)
Legal Fees	(59,908.82)	NIL	(59,908.82)
Corporation Tax	(55.14)	NIL	(55.14)
Storage Costs	(1,269.74)	NIL	(1,269.74)
Re-Direction of Mail	(26.00)	NIL	(26.00)
Statutory Advertising	(257.45)	NIL	(257.45)
Bank Charges	(42.50)	NIL	(42.50)
Meeting Room Cost	(100.00)	NIL	(100.00)
Accountancy Fees	(500.00)	NIL	(500.00)
Travel	(41.00)	NIL	(41.00)
Postage	(47.26)	NIL	(47.26)
Translation Services	(2,713.23)	NIL	(2,713.23)
Land Registry Fee	(3.00)	NIL	(3.00)
IT Administration Fee	(100.00)	NIL	(100.00)
Reimbursement of Legal Fees - Graham Savage	(20,933.83)	NIL	(20,933.83)
Stationery	(25.05)	NIL	(25.05)
Specific Bond	(822.50)	NIL	(822.50)
Preferential Creditors – One creditor received a dividend of 100 pence in the £ on a claim of £76.00	(76.00)	NIL	(76.00)
Unsecured Creditors – Ten creditors received a dividend of 16.73 pence in the £ on claims totalling £102,727.97.	(17,170.25)	NIL	(17,170.25)
	(168,684.23)	(3,001.45)	(171,685.68)
CASH IN HAND	3,001.45	(3,001.45)	NIL

APPENDIX II

ANALYSIS OF TIME COSTS, EXPLANATION OF FEES AND DISBURSEMENTS RECOVERY POLICY AND PROVISION OF SERVICES REGULATIONS

WILKINS KENNEDY

Schedule of Joint Liquidators' Remuneration

for

Stretch Ceilings (U.K.) Limited

Period: 15 March 2010 to 1 July 2019

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	13.70	34.75	28.85	32.95	110.25	23,076.90	209.31
Investigations	13.70	0.30	32.10	-	46.10	9,043.00	196.16
Realisation of Assets	6.80	11.90	6.10	3.60	28.40	8,028.40	282.69
Cashiering & Accounting	7.40	1.90	24.80	15.90	50.00	7,319.45	146.39
Creditors	1.90	8.50	3.90	-	14.30	4,452.00	311.33
Statutory	9.90	25.90	16.50	2.00	54.30	14,276.00	262.91
Total Hours	53.40	83.25	112.25	54.45	303.35	66,195.75	218.22
Total Fees Claimed (£)						(66,045.70)	

Wilkins Kennedy Charge-Out Rates

1 January 2017 to 2 December 2018

£

3 December 2018 to date

£

Partners	400.00 - 460.00
Directors/Managers	230.00 - 360.00
Senior Administrators	145.00 - 200.00
Administrators	100.00 - 160.00
Junior/Trainee Administrators	50.00 - 110.00
Cashiers/Secretaries	75.00 - 90.00

Partners	430.00 - 470.00
Directors/Managers	210.00 - 390.00
Administrators	110.00 - 210.00
Junior/Trainee Administrators	95.00 - 200.00
Cashiers/Secretaries	60.00 - 100.00

WILKINS KENNEDY

Schedule of Joint Liquidators' Remuneration

for

Stretch Ceilings (U.K.) Limited

Period: 15 March 2019 to 1 July 2019

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0.10	0.40	-	-	0.50	197.00	394.00
Investigations	-	-	-	-	-	-	-
Realisation of Assets	-	-	-	-	-	-	-
Cashiering & Accounting	0.40	0.10	-	1.00	1.50	325.50	217.00
Creditors	-	0.10	-	-	0.10	37.50	375.00
Statutory	0.50	5.40	-	1.00	6.90	2,360.00	342.03
Total Hours	1.00	6.00	-	2.00	9.00	2,920.00	324.44
Total Fees Claimed (£)						(3,001.45)	

Wilkins Kennedy Charge-Out Rates

1 January 2017 to 2 December 2018

£

3 December 2018 to date

£

Partners	400.00 - 460.00
Directors/Managers	230.00 - 360.00
Senior Administrators	145.00 - 200.00
Administrators	100.00 - 160.00
Junior/Trainee Administrators	50.00 - 110.00
Cashiers/Secretaries	75.00 - 90.00

Partners	430.00 - 470.00
Directors/Managers	210.00 - 390.00
Administrators	110.00 - 210.00
Junior/Trainee Administrators	95.00 - 200.00
Cashiers/Secretaries	60.00 - 100.00

Fees Recovery Policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), in cases where remuneration is based either solely or in part on a time cost basis the charge out rates detailed on the analysis of time costs are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate. Time is recorded in 6 minute units by each staff member working on the case.

In all cases a description of the routine work undertaken by category is detailed as follows:

1. Administration and planning
 - Preparing documentation and dealing with the formalities of appointment.
 - Dealing with all routine correspondence.
 - Maintaining physical case files and electronic case details.
 - Reviewing the ongoing progression of case files.
 - Arranging the collection and storage of Company records.
 - Ensuring an appropriate case bordereau is in place.
 - Case planning and administration.
2. Investigations
 - Review of the Company's books and records.
 - Preparation of returns/reports pursuant to the Company Directors Disqualification Act 1986.
 - Conduct investigations into any suspicious transactions.
 - Reviewing the books and records to identify any transactions or actions that the officeholder may take in order to recover funds for the benefit of creditors.
3. Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of Company assets.
 - Dealing with any retention of title or other third party claims.
 - Debt collection functions.
 - Negotiating and completing property, business and asset sales.
4. Cashiering
 - Managing case bank accounts.
 - Maintaining case cash books.
5. Creditors
 - Dealing with creditor correspondence and telephone conversations.
 - Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors).
6. Statutory
 - Statutory notifications and advertising.
 - Convening and holding meetings of members and creditors where appropriate.
 - Preparing reports to members and creditors.
 - Filing of statutory documents with the Registrar of Companies and/or the court.

Disbursements Recovery Policy

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs.

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred.

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that:

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation; it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision; and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration.

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements.

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:

Photocopying	5 pence per sheet
Mileage	45 pence per mile
Meeting Room	£50

Provision of Services Regulations

When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics.

To comply with the Provision of Services Regulations, some general information about Wilkins Kennedy, including our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, is available on our website using the following link: www.wilkinskennedy.com/services/advisory/insolvency/provision-service/

NOTICE OF FINAL DIVIDEND POSITION

Company Name: Stretch Ceilings (U.K.) Limited ("the Company")
Trading Name: -
Former Company Name: -
Company Number: 02730790

Notice is given under Rule 14.36 of The Insolvency (England & Wales) Rules 2016 ("the Rules") by Anthony Malcolm Cork and Stephen Paul Grant as Joint Liquidators of the Company, that no further dividends will be declared to unsecured creditors.

There will be no further dividend declared to unsecured creditors as the funds realised have been used to make payments to the preferential creditors, to pay prior dividends to the unsecured creditors and to meet the expenses of the liquidation.

The Joint Liquidators will now proceed to conclude the liquidation. Creditors requiring further information regarding the above should either contact me at 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN, or contact Meghan Andrews on 0207 403 1877 or via email at meghan.andrews@wilkinskennedy.com.

Signed: _____


Anthony Malcolm Cork
Joint Liquidator

Date: 1 July 2019

NOTICE OF FINAL ACCOUNT

Company Name: Stretch Ceilings (U.K.) Limited ("the Company")
Trading Name: -
Former Company Name: -
Company Number: 02730790

Notice is given under Rule 6.28 of The Insolvency (England & Wales) Rules 2016 ("the Rules") by Anthony Malcolm Cork and Stephen Paul Grant as Joint Liquidators of the Company, that the Company's affairs are fully wound up.

1. Creditors may request further details of the Joint Liquidators' remuneration and expenses within 21 days of receipt of the final account, with the permission of the court or in the case of an unsecured creditors, with the concurrence of 5% in value of the unsecured creditors (including the creditor in question).
2. Creditors may apply to court to challenge the amount and/or basis of the Joint Liquidators' remuneration and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of the final account, with the permission of the court or in the case of an unsecured creditor, with the concurrence of 10% in value of the unsecured creditors (including the creditor in question).
3. Creditors may object in writing to the release of the Joint Liquidators within 8 weeks of delivery of this notice, or before the conclusion of any request for information or application to court regarding the Joint Liquidators' remuneration and expenses, whichever is the later.
4. The Joint Liquidators will vacate office upon the expiry of the period that creditors have to object to their release and following delivery of their final account and notice to the Registrar of Companies.
5. The Joint Liquidators will be released at the same time as vacating office providing no objections are received.

Creditors requiring further information regarding this notice should contact me at 2nd Floor Regis House, 45 King William Street, London, EC4R 9AN, or contact Meghan Andrews on 0207 403 1877 or via email at meghan.andrews@wilkinskennedy.com.

Signed: 

Anthony Malcolm Cork
Joint Liquidator

Date: 1 July 2019