

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03101082

Name of Company

Calibre Ventilation Limited

I / ~~we~~

John P Fisher, Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG

the liquidator(s) of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 26/06/2015 to 25/06/2016

Signed

Date

15/7/16

Parkin S Booth & Co
Yorkshire House
18 Chapel Street
Liverpool
L3 9AG

Ref C186/JPF/RE/AS



CALIBRE VENTILATION LIMITED
IN LIQUIDATION
THIRD ANNUAL REPORT OF THE LIQUIDATOR
TO CREDITORS AND MEMBERS

Statutory Information

Company Number	03101082
Registered Office	Yorkshire House, 18 Chapel Street, Liverpool L3 9AG
Former Registered Office	42 Weir Road, Durnford Industrial Estate, Wimbledon London SW19 8UG
Date of Liquidation	26 June 2013
Initial liquidator	Robert M Rutherford
Current Liquidator	John P Fisher
Liquidator's Address	Yorkshire House, 18 Chapel Street, Liverpool L3 9AG

Calibre Ventilation Limited was placed in Liquidation on 26 June 2013 with Robert M Rutherford as Liquidator. By an Order of the High Court of Justice dated 11 December 2014 Robert M Rutherford has been removed from his position as Liquidator due to his retirement from practice and has been replaced by John P Fisher of Parkin S Booth & Co, Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG

I hereby submit the Liquidator's Third Annual Report regarding my administration of the Liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules. My Period Receipts and Payments account is attached, summarising transactions for the 12 months ended 25 June 2016. This report should be read in conjunction with my previous Annual Reports sent on 26 August 2014, 10 August 2015

Assets of the Company

1 Book Debts

Debts with a book value of £258,506 had initially been estimated by the Directors' to realise £100,000. £11,368.74 has been collected in the year, with total realisations from this source amounting to £65,967.99. A substantial debtor for £127,763 was placed in to Administration on 30 October 2013 and it is now apparent that no realisations will be made from this source.

One of the debts remains outstanding with a balance of £3,055 is being discharged by monthly instalments of £611.00

A substantial number of accounts have been disputed for various reasons and following enquiries have been written-off as bad and irrecoverable.

A small number of debtors had paid directly into the former bank account totalling £4,486.80 thus reducing the indebtedness due to the bank under its floating charge.

Bank Account

Interest was earned from amounts banked during the Liquidation as detailed on the attached receipts and payments account.

The Company's Liquidation account has been reconciled.

Other Realisations

No other realisation have been made in the period.

Future Realisations

Book debt totalling £3,055 remains to be realised

If there are any further assets not detailed above or as shown on the receipts and payments account that creditors believe should be brought to my attention, any assistance will be gratefully received

Costs of Liquidation

The attached receipts and payments account details the costs and expenses of the Liquidation

At the Meetings of Creditors held on 26 June 2013 it was agreed that Parkin S Booth & Co be entitled to receive £5,000 plus VAT in respect of their assistance in preparing the statement of affairs

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee arrangement
The Keith Jones Partnership	Solicitors	Time Costs Plus Disbursements

The choice of professional was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and the liquidator is satisfied that they are reasonable in the circumstances of this case

Creditors' Claims (and dividends)

a) Preferential Creditors

Employee's claims were settled through the Insolvency Service Redundancy Payments office (RPO) under the provisions of the Employment Rights Act 1996. The Preferential claim of the RPO, amounting to £5,691.45 has been paid in full.

b) Floating Charge Creditor

Barclays Bank PLC has a floating charge dated 12 January 1998. A small number of debtors had paid directly into the former bank account totalling £4,486.80 thus reducing the indebtedness due to the bank under its floating charge.

c) Unsecured Creditors

The Statement of Affairs included unsecured creditors with an estimated total liability of £654,916.86. I have received claims from unsecured creditors at a total of £288,964.73. To date I have not received claims from 26 creditors with original estimated claims in the statement of affairs of £396,743.13. There has been a small increase in the extent of creditors' claims, mainly arising from HMRC-VAT Claim being £23,603 more than anticipated.

On the basis of present information, there will be no return to the unsecured creditors in this matter.

Prescribed Part

(Statement as to amount paid to unsecured creditors by virtue of the application of section 176A Insolvency Act 1986)

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors

The floating charge was created on 12 January 1998 (prior to 15 September 2003) and consequently the prescribed part is not applicable

Liquidator's Remuneration

Pursuant to a resolution passed at a meeting of creditors held on 26 June 2013, I would advise that Liquidator's remuneration has been fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the Liquidation. My firm has spent 172.40 hours dealing with the administration incurring total chargeable costs of £23,830 which provides an average chargeable rate of £138.23 per hour

A detailed breakdown of my time is attached

It is Parkin S Booth & Co's policy to only recharge 'category 1 disbursements' i.e. incidental expenses specifically identifiable to a case and these are detailed on the attached receipts and payments when charged

A Creditors' Guide to Fees for appointments is available on request from these offices or can be found at

<http://www.parkinsbooth.co.uk/pdf/Liquidators-recent-cases.pdf>

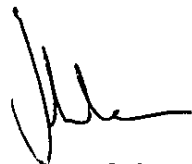
Creditors and members have a right to request further information in respect of a liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131 of the Insolvency Rules 1986. Copies of these are available on request

SUMMARY

The Liquidation will remain open until the collection of outstanding book debt has been fully resolved within the next 12 months. Once this issue has been dealt with the Liquidation will be finalised and our files will be closed

If you have any queries regarding this report please do not hesitate to contact Mrs Ann Simmons (e-mail as@parkinsbooth.co.uk) at this office

Dated this day 13 July 2016



John P Fisher
Liquidator

Insolvency Practitioner Licensed by the Insolvency Practitioners Association

Calibre Ventilation Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 26/06/2015 To 25/06/2016	From 26/06/2013 To 25/06/2016
	ASSET REALISATIONS		
250 00	Office Equipment	NIL	NIL
7,335 00	Motor Vehicles	NIL	5,100 00
Uncertain	Stock	NIL	NIL
100,000 00	Book Debts	11,368 74	65,967 99
	Sundry Refund	NIL	196 64
	Bank Interest Gross	48 30	61 25
	Insurance Claim	NIL	250 00
		<u>11,417 04</u>	<u>71,575 88</u>
	COST OF REALISATIONS		
	Specific Bond	NIL	30 00
	Statement of Affairs Fee	NIL	5,000 00
	Office Holders Expenses	NIL	269 93
	Legal Fees	512 00	1,651 60
	Tax on Interest	6 98	8 81
	Statutory Advertising	NIL	225 00
		<u>(518 98)</u>	<u>(7,185 34)</u>
	PREFERENTIAL CREDITORS		
(4,729 12)	DE Arrears of Pay & Holiday Pay	NIL	3,421 36
(922 77)	Employee Arrears of Pay /Hol Pay	NIL	2,270 09
		<u>NIL</u>	<u>(5,691 45)</u>
	FLOATING CHARGE CREDITORS		
(152,580 30)	Floating Charge Creditor	NIL	4,486 80
		<u>NIL</u>	<u>(4,486 80)</u>
	UNSECURED CREDITORS		
(236,413 44)	Trade & Expense Creditors	NIL	NIL
(58,182 64)	Redundancy and Notice Claims	NIL	NIL
(358,200 00)	Inter Company Account	NIL	NIL
(4,355 02)	Inland Revenue	NIL	NIL
2,234 24	Customs & Excise	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(705,664 05)</u>		<u>10,898 06</u>	<u>54,212 29</u>
	REPRESENTED BY		
	Vat Receivable		102 40
	Bank 1 Current		54,616 76
	Office		294 35
	Vat Payable		(801 22)
			<u>54,212 29</u>

Parkin S Booth & Co**TIME & CHARGEOUT SUMMARIES**

Calibre Ventilation Limited

To 07/07/2016

HOURS							
Classification Of work Function	Partner / Insolvency Pract'	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	8 70	2 20	80 40	0 40	91 70	12,602 00	137 43
Investigations	0 50	0 00	1 10	0 00	1 60	257 00	160 63
Realisation of Assets	11 40	0 20	34 00	0 00	45 60	7,026 00	154 08
Creditors	6 00	0 00	13 20	14 30	33 50	3,945 00	117 76
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	6,753 00	540 00	15,774 00	763 00		23,830 00	
Total Hours	26 60	2 40	128 70	14 70	172 40		
Average Rate	253 87	225 00	122 56	51 90			

Parkin S Booth & Co Charging Out Rates

	From January 2009	From July 2015		From January 2009	From July 2015
Partner	£250	£300	Salaried Partner / Insolvency Practitioner	£210	£250
Senior Manager/Consultant	£180	£225	Manager	£150	£175
Case Manager	£120	£150	Administrator	£100	£100
Junior Administrator	£75	£75	Support Staff	£50	£50

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's 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 appointment, then such remuneration will be calculated in units of 6 minutes

Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')