

Section 106

# Return of Final Meeting in a Creditors' Voluntary Winding Up

**S.106**

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04143109

Name of Company

(a) Insert full name  
of company

(a) Cynon Valley Crime Reduction Services Limited

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

I (b) Leigh Holmes

Purnells, 5 & 6 Waterside Court,  
Albany Street, Newport,  
South Wales, NP20 5NT

(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) 26 August 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  
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 that a meeting of the creditors of the company was duly (c) [~~held on~~]  
[summoned for] (d) 26 August 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) Insert Venue of the  
meeting

The meeting was held at (f) 5 & 6 Waterside Court, Albany Street, Newport,  
South Wales, NP20 5NT

The winding up covers the period from (d) 29 July 2014 (opening of winding  
up) to (d) 26 August 2015 (close of winding up)

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

The Joint Liquidators obtained their Release

Signed



Date 26.8.15

Presenter's name address  
And reference (if any)

FRIDAY



\*A4F83F97\*

A09

04/09/2015

#144

COMPANIES HOUSE

**NOTICE OF FINAL MEETING**  
**OF MEMBERS AND CREDITORS**

Company No: 04143109

Registered in England and Wales

**Cynon Valley Crime Reduction Services Limited - In Creditors**  
**Voluntary Liquidation**

Registered Office Address: 5 & 6 Waterside Court, Albany Street,  
Newport, South Wales, NP20 5NT

Principal Trading Address: Partnership Offices, Police Station, Windsor  
Street, Trecynon, Aberdare, CF44 8LN

**NOTICE IS HEREBY GIVEN**, pursuant to Section 106 of the Insolvency Act 1986, that the final meetings of members and creditors of the above named company will be held on **26<sup>th</sup> August 2015** at **Purnells, 5 & 6 Waterside Court, Albany Street, Newport, South Wales, NP20 5NT**, at **1.45 p.m** and **2 p.m** respectively for the purposes of

- 1 Having laid before them an account showing how the winding-up has been conducted and the company's property disposed of; and
2. Hearing any explanations that may be given by the Liquidators.

A Member or Creditor entitled to attend and vote at either of the above meetings may appoint a proxy to attend and vote instead of him/her. A proxy need not be a Member or Creditor of the company. Proxies for use at either of the meetings together with unlodged proofs of debt must be lodged at **Purnells, 5 & 6 Waterside Court, Albany Street, Newport South Wales, NP20 5NT** no later than 12noon **25<sup>th</sup> August 2015**

Dated this 15<sup>th</sup> day of June 2015

**Leigh Holmes - Joint Liquidator**  
(IP Number 9390)

**Susan Purnell - Joint Liquidator**  
(IP Number: 9386)

Appointed: 29/07/2014

Cynon Valley Crime Reduction Services Limited ("The Company")

Final Report of the Joint Liquidators for the period from the  
commencement of the Creditors Voluntary Liquidation on 29 July 2014 to 26  
August 2015 the date on which the final meeting was held

1. Introduction

I was appointed Joint Liquidator along with Susan Purnell of the above named company on 29/07/2014 by both the shareholders and the creditors.

This is our final report. There have been no changes in office holders during the period.

A. The Company Registered Office is as follows:-

Purnells  
5 & 6 Waterside Court  
Albany Street  
Newport  
South Wales  
NP20 5NT

B. The registered number of the company is:

04143109

2. Realisation of Assets

2.1 A Receipts and Payments Account is attached at Appendix 1

2.2 That Receipts and Payments Account compares the actual realisations made to date with the estimated realisations set out in the original statement of affairs sworn by the director of the company.

In relation to that comparison the main points to note are as follows

Close Invoice Finance Limited - Surplus

The Statement of Affairs presented to the creditors meeting held on the 29<sup>th</sup> July 2015 estimated a surplus after payment of the factors of £2,060. The actual sum transferred was £1,824.

Stock, Equipment and Vehicle

The Stock, Equipment and Vehicle were valued by independent auctioneers in the sum of £3,134.

The assets were sold at auction and the sum of £3,977 realised

#### **Debtors**

It was estimated that the sum of £5,968 would be realised in relation to debtors, after a bad debt provision being applied

The actual sum collected was £6,603.

#### **Bad Debt Relief**

The sum of £1,137 has been received in relation to Bad Debt Relief

#### **Insurance Refund**

An insurance refund of £418 has been received.

#### **Co-Operative Bank plc**

The sum of £84 has been received, which relates to monies paid into the Company bank account following our appointment as Joint Liquidators.

#### **Order Book**

The Order Book of the Company was sold by way of bids tendered The sum of £1,020 was realised.

### **3. Investigations**

- 3.1 As a result of our investigations into the Company affairs no rights of action were identified.
- 3.2 Our report of the conduct of the director was submitted to the Insolvency Service in the first six months from our appointment. The contents of this report remain confidential.

### **4 Costs of the Liquidation**

- 4.1 The Receipts and Payments Account at Appendix 1 sets out details of the payments made to date.
- 4.2 At the Creditors meeting held on 29/07/2014 it was resolved by creditors that the Joint Liquidators' remuneration be calculated on the basis of time spent on the case by the Joint Liquidators' and their staff

4.3 An analysis of the Joint Liquidators' time costs for the period since the date of our appointment, are at Appendix 2.

4 4 Liquidators' Fees of £5,399 plus VAT have been drawn leaving irrecoverable work in progress of £17,032.

5. Dividends

Secured, Preferential and Unsecured Creditors

Insufficient realisations have been made to allow a dividend to be paid to any class of creditor in this matter.

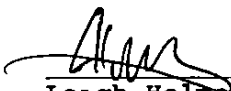
6. Destruction Of Books And Records

In accordance with Regulation 16 of the Insolvency Regulations 1994, the books and records of the company will be destroyed one year after the dissolution of the company.

In accordance with Regulation 13 of the Insolvency Practitioners Regulations 2005, my case files relating to this liquidation will be destroyed on 26 August 2021

7. Conclusion

All aspects of this insolvency have been concluded. In accordance with Section 171 6 (b) and Section 106 (3) of the Insolvency Act 1986, we shall vacate office as Liquidators once the meetings of shareholders and creditors have taken place and the report of those final meetings have been lodged with the Registrar of Companies

  
\_\_\_\_\_  
Leigh Holmes, BA, FCCA, MABRP  
Joint Liquidator

Dated 26 August 2015

Purnells  
5 & 6 Waterside Court  
Albany Street  
Newport  
South Wales  
NP20 5NT

### Index to Appendices

- 1 Full Receipts and Payments Account.
- 2 Analysis of the Joint Liquidators' time costs for the period from 29/07/2014 to date.
- 3 Schedule of applicable charge out rates.
4. Guide to fees expenses and disbursements.
5. Resolutions to be considered at the final meeting.

## Liquidator's Statement of Account

Statement showing how winding up has been concluded

Name of Company: **Cynon Valley Crime Reduction Services Limited**From **29/07/2014** (commencement of winding up)

	Statement of Assets And liabilities	Receipts
		£
<b>Receipts --</b>		
Cash at Bank		84
Cash in Hand		
Marketable Securities		
Sundry Debtors	5,968	6,603
Stock/Equipment/Vehicle	3,134	3,977
Work in Progress		
Freehold Property		
Leasehold Property		
Plant & Machinery		
Furniture, Fittings etc		
Patents Trademarks etc		
Investments other than marketable securities		
Surplus from Securities		
Unpaid calls at commencement of winding up		
Amount received from calls on contributories made in the winding up		
Receipts per trading account		
Other property viz:		
Surplus from Factors	2,060	1,824
Bad Debt Relief		1,137
Insurance Refund		418
Order Book		1,020
VAT OUTPUT TAX		
£	11,162	
	£	
<b>Less</b>		
Payments to redeem securities		
Costs of Execution		
Payments per trading act		
	11,162	15,063
Net realisations	£	

# Creditors' Voluntary winding-up

And the property of the company has been disposed of

To **26 August 2015** (close of winding up)

				Payments
				£
Cost of Solicitor to Liquidator				
Other Law Costs				
Statement of Affairs Fee				6,000
Liquidator's remuneration				5,399
Where (% on £ realised)				
Applicable (% on £ distributed)				
By whom fixed: TIME COSTS - CREDITORS				
Category 1 disbursements				181
Category 2 disbursements				1,040
Payments made in the course of trading carried on by the Liquidator				
Auctioneer's and Valuer's charges				2,183
Costs of possession and maintenance of estate				
Costs of notices in Gazette and Local Paper				222
VAT INPUT TAX				38
Total Costs and Charges				£ 15,063
(1) Debenture Holders:				£
Payments of £ per £ debenture				
Payments of £ per £ debenture				
Payments of £ per £ debenture				
Payments of £ per £ debenture				
(11) Creditors:				£
Preferential				
Unsecured				
Preferential Dividends of in £				
Unsecured Dividends of in £				
Value of Net Property				
Interest Paid				
(The estimate of amount expected to rank for dividend was £ )				
(111) Returns to Contributories				£
+ per £ share				
+ per £ share				
+ per £ share				
				£
				15,063



	PARTNER	MANAGER	SENIORS	ADMINISTRATION STAFF	TIME TRANSFER	TOTAL HOURS	TIME COST	AVERAGE HOURLY RATE
PRE-APPOINTMENT	1.4	1.5	0.4			3.3	716	216.97
ADMINISTRATION AND PLANNING	7.4	21.2	14.8			43.4	7304	168.29
REALISATION OF ASSETS	3.7	33.5	6.4			43.6	7694	176.47
CREDITORS	2.9	19	7.6			29.5	5021	170.2
INVESTIGATION	5.4	4.7				10.1	2412	238.81
TOTALS								
HOURS	20.8	79.9	29.2			129.9		
COST	6032	14382	2733				23147	
AVERAGE HOURLY RATE	290	180	93.6					178.19

Appendix 3

Cynon Valley Crime Reduction Services Limited ("The Company")

Schedule of Applicable Charge Out Rates

	£
Partners and Associates	290
Managers	170
Seniors	110 - 180
Administration Staff	90 - 120

Appendix 4

Cynon Valley Crime Reduction Services Limited ("The Company")  
Report to Creditors in Accordance with  
Statement of Insolvency Practice Number 9 (SIP 9)

1 Explanation of the Office Holders Time Charging Policies

- 1.1 Hourly charge out rates are reviewed on the 31<sup>st</sup> March each year in line with Purnells year end.
- 1.2 Each staff member records in units of six minutes and analyses that time into the categories shown below at paragraph 4
- 1.3 Each staff member has his or her own grade and hourly charge out rate.

2. Explanation of the Office Holders Policies in relation to Disbursements

- 2.1 SIP 9 distinguishes between "Category One" and "Category Two" disbursements.
- 2.2 Category one disbursements includes specific expenditure related to the administration of this insolvency matter where such sums are paid to third parties. In accordance with SIP 9 no separate approval process is required for "category one" disbursements
- 2.3 Category two disbursements are those, which are not specific to this particular insolvency matter, but are more in the nature of shared or allocated costs.

	£
- archive storage of records and	10.50
- room hire for the creditors meeting	160.00
- postage	504.00
	<u>674.50</u>
	=====

The total costs of archive storage paid by Purnells each month is apportioned between the new appointments in that month so that each insolvency matter bears the appropriate level of costs for that storage.

Room hire for creditors meetings are charged at the rate of £80 for each meeting.

3. **Analysis of time Spent**

3.1 Appendix 5 sets out an analysis of the hours and cost of that time spent since our appointment on this particular matter

3.2 Those costs into the following categories

- Administration & Planning
- Realisation of assets
- Creditors
- Investigation
- Trading

4 **Explanation of what time is allocated to each of the above Five "Categories" of analysis**

4.1 **Administration and Planning**

4.1.1 Preparation of minutes of first meeting and filing of appointment documentation

4.1.2 Notification of appointment to creditors and other interested parties.

4.1.3 Case set up on micro-controller computer system and setting up a detailed case record book with related files.

4.1.4 Personalising all procedures and work instructions to this particular case to include those instructions relating to:

- record keeping
- communication and control relating to secured and preferential creditors
- control process for the realisation of assets
- the obtaining of insurance and bordereau cover
- the control of debtor collections
- the control of obtaining proofs of debts from creditors
- the process for agreeing employee claims
- the identification, review and storage of client records
- the maintenance of client cash books, bank accounts and related VAT and tax matters

- a definition as to the review process to be followed
- the investigation required
- control of the closing process
- information needed to be retained following closure
- the preparation and circularisation of annual and closing reports to creditors
- the maintenance of records of time spent and disbursements paid.

4.1 5      Reviewing documentation and other available information and determining the initial strategy upon appointment.

4.1 6      Maintaining the bank accounts and recording all transactions. Reconciliation of those accounts and preparation of periodic Receipts and Payments account summaries

4.1.7      Undertaking a review of the case at two monthly intervals.

#### 4.2      **Realisation of Assets**

4 2.1      Maintaining control totals over trade and other debtors outstanding and all processes involved in the collection in of those debts.

4.2.2      Determining and realising the amount of interest in any freehold and leasehold properties.

4.2.3      Determining and realising, with the assistance of valuers and auctioneers the interest in any vehicles, office equipment, plant and other equipment, stock and work in progress.

4.2 4      Legal actions to realise assets.

#### 4.3      **Creditors**

4.3.1      Requesting forms of proof of debt.

4.3.2      Checking and recording those forms when received.

4 3 3        Disputing certain proofs and negotiating an agreed figure.

4.3.4        Chasing for outstanding proofs.

4.3.5        Reviewing and dealing with creditors claiming reservation of title

4.3.6        Completing Inland Revenue form P35 and VAT form 100 and pursuing such claims.

4 3.7        Checking the validity of any security said to be held by a creditor who claims to hold:

- a legal charge
- an equitable charge
- or on Hire Purchase
- or Leasing Agreements

4.3.8        Calculating and paying dividends to creditors

#### 4 4        Investigation

Reviews to determine whether or not any further assets existed over and above those disclosed by the debtor

#### 4.5        Trading

Monitoring and controlling trading activities of the business where the Liquidator has an involvement in any such trading

### 5.        Creditors Rights

5.1. Secured Creditors and Unsecured Creditors with the concurrence of at least 5% in value of the Unsecured Creditors, including the creditor in question, have the right under Rule 4.49E of the Insolvency Rules 1986 to request further information about remuneration or expenses set out in this progress report. The request must be made within 21 days of receipt of the draft report.

5 2. Secured Creditors and Unsecured Creditors with the concurrence of at least 10% in value of the Unsecured Creditor, including that creditor, or with the permission of the court, have the right under Rule 4.131 of the Insolvency Rules 1986 to challenge the Liquidator's remuneration, no later than 8 weeks following receipt of the draft report.

Cynon Valley Crime Reduction Services Limited ("The Company")

In Creditors Voluntary Liquidation

Resolutions to be considered at the Final Meeting of Creditors

Pursuant to Section 106 of 1986 Insolvency Act

To be held on 26/08/2015

At

Purnells, 5 & 6 Waterside Court, Albany Street, Newport, South Wales,  
NP20 5NT

1. Receipts and Payments Account

That the Liquidators' report and receipts and payments account is noted in accordance with Section 94 and 106 of the 1986 Insolvency Act

2. Release of Liquidators

Note: A resolution is not required in connection with the Liquidators vacating office. In accordance with Section 171 (6)(b) and Section 106 (3) of the Insolvency Act 1986 the Liquidators will vacate office following the final shareholders and creditors meetings being held. The Registrar of Companies will be advised of my vacation of office within seven days of the final meetings being held.