

## Section 106

## The Insolvency Act 1986

Form 4.72

Return of Final Meeting in a  
Creditors' Voluntary Winding Up  
Pursuant to Section 106 of the  
Insolvency Act 1986

# S106

To the Registrar of Companies

For Official Use

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Company Number

4175620

Name of Company

Flowers &amp; Gardens Limited T/A Loughton Nursery

I  
A J Clark  
Meridian House  
62 Station Road  
North Chingford  
London  
E4 7BA

give notice

- 1 that a general meeting of the company was ~~held on~~/summoned for 17 April 2012 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 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
- 2 that a meeting of the creditors of the company was ~~duly held on~~ / summoned for 17 April 2012 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 disposed of and that ~~the same was done accordingly~~ / no quorum was present at the meeting

Signed



Date

18/4/12

Carter Clark  
Meridian House  
62 Station Road  
North Chingford  
London  
E4 7BA

Ref FAG5011/RS

For Official Use

Insolvency Sect

Post Room

FRIDAY



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A25

20/04/2012

#234

COMPANIES HOUSE

**Flowers & Gardens Limited T/A Loughton Nursery  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments  
From 11 April 2011 To 17 April 2012**

S of A £		£	£
	<b>SECURED ASSETS</b>		
NIL	Shop Fixtures & Fittings	NIL	
2,000 00	Stock	NIL	NIL
	<b>SECURED CREDITORS</b>		
(19,200 00)	Marex Properties Limited	NIL	NIL
	<b>ASSET REALISATIONS</b>		
NIL	Goodwill	NIL	
	Book Debts	322 73	322 73
	<b>COST OF REALISATIONS</b>		
	Preparation of S of A	25 61	
	Office Holders Expenses	223 00	
	Irrecoverable VAT	44 12	
	Bank Charges	30 00	(322 73)
	<b>PREFERENTIAL CREDITORS</b>		
(654 83)	Employee Arrears/Hol Pay	NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(4,946 21)	Trade & Expense Creditors	NIL	
(14,420 39)	Employees	NIL	
(19,505 54)	Barclays Bank PLC	NIL	
(12,540 25)	HMRC - PAYE/NIC	NIL	
(8,150 23)	HMRC - VAT	NIL	NIL
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
<b>(77,517.45)</b>			<b>0.00</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

A J Clark  
Liquidator



# Carter Clark

Financial Recovery

Your ref  
Our ref FAG5011/MC/3  
Contact Ryan Sinclair  
Telephone 020 8501 7832  
Fax 020 8524 1457  
Date 17 April 2012

Meridian House  
62 Station Road  
North Chingford  
London  
E4 7BA

## **PRIVATE AND CONFIDENTIAL** **To All Known Creditors and Contributories**

Dear Sirs

### **Flowers & Gardens Limited T/A Loughton Nursery - In Liquidation** **Company No. 4175620**

Further to my appointment as Liquidator on 11 April 2011, I am now in a position to provide creditors and contributories with my final progress report on the liquidation. Please find enclosed a receipts and payments account for the duration of my appointment which I trust is self explanatory.

The Company's Registered Office was changed to that of my office on 13 April 2011. Prior to that, the registered office was Invision House, Wilbury Way, Hitchin, Hertfordshire, SG4 0TY. The last trading address of the company was 193 High Road, Loughton, Essex IG10 4LF.

I can be contacted at the address shown on this report. However if you have any queries concerning this progress report I would be grateful if you would contact Ryan Sinclair who can be contacted on the telephone number shown above.

### **Assets realisations**

As creditors will be aware from the directors report at the outset, the company's stock and shop fixtures & fittings were distrained upon by the landlord of the trading premises due to outstanding rent.

The only recovery made was £322 in respect of book debts which was not envisaged.

### **Connected party transactions**

Since the commencement of the liquidation there have been no transactions with a connected party.

### **Further asset realisations**

There will be no further realisations made in this matter.

### **Preferential creditors**

The preferential creditors were estimated at £654 in the director's statement of affairs. To date claims of £1,300 have been received.

### **Unsecured creditors**

The unsecured creditors were estimated at £76,763 in the director's statement of affairs. To date 4 claims have been received, totalling £37,824. A further 15 creditors with anticipated claims totalling to £52,067 have yet to submit claims.

**Partners**  
Gary A Carter  
Alan J Clark\*

**Associates**  
Alistair Whipps  
Philip Gautier  
Grant Pegg\*

[www.carterclark.co.uk](http://www.carterclark.co.uk)

\*Licensed to carry out insolvency work in the UK by the Institute of Chartered Accountants in England and Wales

## **Prescribed Part**

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property." A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator/an administrator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

There is no qualifying floating charge in this case so the prescribed part provisions do not apply

## **Outcome for Creditors**

Unfortunately, there will be no dividend declared to any class of creditor. Please accept this as formal notice of the same.

## **Investigation**

I confirm that all salient matters relating to my investigation have been passed to the Department of Business Innovation and Skills at the Insolvency Service for consideration pursuant to the Company Directors' Disqualification Act 1986. In this regard, creditors are asked to note that I cannot comment further on this matter for reasons of confidentiality imposed upon me by the Act.

My investigations revealed no matters which require further investigation and could lead to a recovery for the benefit of the liquidation.

## **Liquidator's remuneration, disbursements and expenses**

At the meeting of creditors held pursuant to section 98 of the Insolvency Act 1986, creditors resolved that a statement of affairs fee of £4,000 plus VAT be paid. This relates to assisting the directors in the preparation of the statement of affairs and for the calling and holding of the members and creditors meetings. This was paid prior to the company entering liquidation.

At the same meeting, creditors also resolved that the liquidator be remunerated on a time cost basis together with VAT and disbursements. As set out in the attached schedule, time costs to date of £3,203 (excluding VAT) have been incurred. This represents 18.1 hours' administration by myself and my staff, at an average hourly rate of £176.96. The attached receipts and payments account sets out payments to date.

Disbursements reimbursed to the office holder or his firm, and the basis of which they are calculated, are as follows:

Category 1 Disbursements	Cost	Basis	Incurred £	Drawn £
Company searches	8 00	actual	8 00	8 00
Advertising	195 00	actual	195 00	195 00
Bordereau insurance	20 00	actual	20 00	20 00

In the period covered by this report the work undertaken by myself and my staff which is not detailed above is as follows:

## **Statutory**

Following my appointment I have undertaken the statutory formalities of my appointment including providing creditors with a report of the creditors meeting, advertising my appointment, notifying the Registrar of Companies of the details of my appointment and of the liquidation.

In addition, I have undertaken the statutory formalities of closing my administration, including seeking closure clearance from the Crown, providing creditors with this report and advertising the final meeting

### **Investigation**

I have been unable to obtain the books and records of the company although I have obtained the company's bank statements. These have been examined to ascertain whether any further matters require investigation either in relation to possible further assets that could be realised or in terms of the director's conduct. Any substantive matters which were being investigated further are outlined earlier in the report.

### **Preferential Claims**

The claims of all preferential creditors known to me have been processed. Where relevant, the information was passed to the Redundancy Payments Office, who has subsequently processed the claims. Where appropriate I have provided further information to the Redundancy Payments Office.

### **Secured Creditor Claims**

There is no secured creditor.

### **Unsecured Creditor Claims**

The claims of unsecured creditors which have been notified to me have been entered on my case management system although not yet adjudicated. Any queries raised by unsecured creditors have been answered either by telephone or in correspondence. Any retention of title claims have been investigated and where they were valid, items returned to the creditor.

Yours faithfully  
For and on behalf of  
Flowers & Gardens Limited T/A Loughton Nursery



A J Clark  
**Liquidator**

# Time Entry - SIP9 Time & Cost Summary

FAG5011 - Flowers & Gardens Limited T/A Loughton Nursery  
Project Code POST  
From 11/04/2011 To 17/04/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.10	1.10	5.90	0.00	7.10	1,243.00	175.07
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	4.90	0.20	5.10	887.50	174.02
Investigations	0.20	0.00	5.40	0.00	5.60	1,020.00	182.14
Realisation of Assets	0.00	0.00	0.30	0.00	0.30	52.50	175.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>0.30</b>	<b>1.10</b>	<b>16.60</b>	<b>0.20</b>	<b>18.10</b>	<b>3,203.00</b>	<b>176.86</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	