

Section 106

Form 4 72

Return of Final Meeting in a  
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.106**

Company Number

04180451

Name of Company

A P Decorators Limited

I / We

Mark Grahame Tailby, 39 Castle Street, Leicester, LE1 5WN

Note 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 20 November 2015 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 give notice that a meeting of the creditors of the company was ~~duly held on~~/summoned for 20 November 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 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 39 Castle Street, Leicester, LE1 5WN

The winding up covers the period from 29 July 2010 (opening of winding up) to the final meeting (close of winding up)

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

That the Liquidator be released from office

Signed

Date 20 November 2015

CBA  
39 Castle Street  
Leicester  
LE1 5WN

Ref 001711/MGT/KK

FRIDAY



A09

\*A4LISG29\*

04/12/2015

#123

COMPANIES HOUSE

**A. P. Decorators Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**  
**From 29 July 2010 To 20 November 2015**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
3,500 00	Motor Vehicles	3,076 60	
1,120 00	Book Debts	1,034 00	
			4,110 60
	<b>COST OF REALISATIONS</b>		
	Specific Bond	30 00	
	Preparation of S of A	3,500 00	
	Office Holders Expenses	36 65	
	Company Search	7 00	
	Room Hire	33 83	
	Storage Costs	212 82	
	Statutory Advertising	290 30	
			(4,110 60)
	<b>PREFERENTIAL CREDITORS</b>		
(3,876 00)	Department of Employment	NIL	
			NIL
	<b>UNSECURED CREDITORS</b>		
(10,500 11)	Trade & Expense Creditors	NIL	
(51,870 00)	Department of Employment	NIL	
(8,076 00)	Directors	NIL	
(5,124 51)	HM Revenue & Customs - PAYE/NIC	NIL	
(7,066 22)	HM Revenue & Customs - VAT	NIL	
(3,668 96)	HM Revenue & Customs - Corporation	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	
			NIL
<b>(85,563.80)</b>			<b>0 00</b>
	<b>REPRESENTED BY</b>		
	VAT Receivable		360 00
	VAT Payable		(360 00)
			<b>NIL</b>

Mark Grahame Tailby  
Liquidator



Insolvency Practitioners

39 Castle Street,  
Leicester LE1 5WN

Tel (0116) 262 6804  
Fax (0116) 217 1404

E-mail [leics@cba-insolvency.co.uk](mailto:leics@cba-insolvency.co.uk)  
[www.cba-insolvency.co.uk](http://www.cba-insolvency.co.uk)

Our Ref MGT/KVK/001711/5  
Your Ref  
Contact Kate Kent  
Direct Dial 0116 2140 572

## To All Members and Creditors

20 November 2015

Dear Sirs

### A. P. Decorators Limited - In Creditors' Voluntary Liquidation

I refer to my appointment as Liquidator of the above company and confirm that I am now in a position to conclude this case. I am required to report to members and creditors on the progress of the Liquidation and to convene final meetings of members and creditors and I make this report to you in discharge of that duty. This report covers the duration of the liquidation from 29 July 2010 to 20 November 2015.

### Company Information

Company Name	A P Decorators Limited
Registered Number	04180451
Registered Office	CBA, 39 Castle Street, Leicester LE1 5WN

### Liquidator

The Liquidator of the company was appointed on 29 July 2010 and is

Mark Grahame Tailby  
CBA  
39 Castle Street  
Leicester  
LE1 5WN

IP Number 9115

### Liquidators' Actions Since Appointment

Mark Grahame Tailby was appointed Liquidator on 29 July 2010. Creditors will recall from the directors' Statement of Affairs that the only assets to realise were the motor vehicles and book debts. The director expressed an interest in purchasing the motor vehicles. Agents, Bitten & Co, Consultant Valuers and Auctioneers, were instructed to value the motor vehicles on behalf of the Liquidator. The agents valued the vehicles in the sum of £4,500. A sum of £3,076.60 has been received in relation to the sale of the motor vehicles. Further details of this sale is detailed below under the 'asset section'.



The Liquidator pursued the book debts upon appointment and has realised a sum of £1,034 00. Two of the debtors have ceased trading and entered Liquidation. Claims have been submitted in the Liquidations pending a distribution. Regular reports have been received from the Liquidators which detailed a possible dividend to the unsecured creditors, but the time and quantum is still unknown. As this is the only issue preventing closure of the case and any realisation made will be paid towards the outstanding Liquidators' fees, final meetings of member and creditors have been convened.

### Receipts and Payments Account

Our Receipts and Payments Account for the period 29 July 2010 to 20 November 2015 is attached together with the period account 29 July 2015 to date.

### Asset Realisations

Asset realisations to date are as follows,

Description	Statement of Affairs Estimate (£)	Realisation in period (£)	Cumulative Realisations (£)	Anticipated Future Realisations (£)	Note
Motor Vehicles	3,500 00	0 00	3,076 60	0 00	A
Book Debts	1,120 00	0 00	1,034 00	0 00	B

### Notes

#### **A – Motor Vehicles**

As detailed above the motor vehicles were sold to the former director of the Company for the sum of £3,500 plus VAT. The Liquidator has agreed to write the remaining balance off due to the fact that the vehicles were not sold for over a year. Details are detailed in SIP13 disclosure.

#### **B – Book Debts**

As detailed above two book debts remain outstanding. However, both companies have entered Liquidation and it is not known whether there will be a dividend despite their reports stating that there is a good chance of a dividend to be paid to the unsecured creditors. Any realisation will be paid towards the Liquidators' outstanding fees and therefore there is no benefit to creditors to keep the case open.

### **SIP13 Disclosure**

I am required, in accordance with Statement of Insolvency Practice 13 ("SIP 13"), to disclose to creditors the details of any asset sold by the Liquidator to connected parties.

I can confirm that, to date, there have been no such sales to connected parties during the Liquidation.

I can confirm that the company's motor vehicles were sold to Mr Alan Pickering, on 29 July 2010 for £1,276 60 plus VAT. Mr Alan Pickering was a former director of the Company, pursuant to Section 249 of the Insolvency Act 1986, is considered to be connected.



Consideration was received in full on 29 July 2010 by Mr Alan Pickering at this office

Messrs Britten & Co valued the assets on behalf of the Liquidator and assisted in the above sale

Mr Alan Pickering did not, to our knowledge, take independent legal advice although he was advised to do so

## **Creditors Claims, Dividend Prospects and the Prescribed Part**

### **Secured Creditors**

Royal Bank of Scotland Plc created a debenture, incorporating a fixed and floating charge over the Company's assets, on 14 January 2002. This charge was satisfied prior to the Liquidation and, as expected, no claim has been received from Royal Bank of Scotland Plc.

### **Preferential Creditors**

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

Preferential creditors were estimated at £3,876 on the estimated statement of affairs. The Redundancy Payments Office have submitted a claim totalling a sum of £3,920.20.

### **Unsecured Non-Preferential Creditors**

The directors' estimated Statement of Affairs detailed a number of 17 unsecured non-preferential creditors with claims totalling a sum of £86,305.80. To date claims totalling £52,465.18 have been received from 10 creditors.

These claims have not been adjudicated as there is no prospect of a dividend to any class of creditor.

### **Prescribed Part**

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act apply to this case. This section provides that a proportion of the net assets which would otherwise be paid to the floating charge holder are set aside for the benefit of the unsecured creditors. However, as the net property in this case is below the prescribed minimum of £10,000 and the costs of a distribution are likely to be disproportionate to the benefits, the prescribed part provisions have been disapplied in accordance with Section 176A(3) of the Insolvency Act.

Notice is hereby given that no dividend will be declared in this case.

## **Liquidation Expenses**

Your attention is drawn to the provisions of Rule 4.49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4.131 of the Insolvency Rules 1986, (Creditors' claim that remuneration or other expenses are excessive)

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

### **Specific Bond**

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. We are bonded for the sum of £10,000.

### **Statement of Affairs Fee**

You will recall that the statement of affairs fee of £3,500 plus VAT was agreed at the initial meeting of creditors. The full amount has been received during the course of the Liquidation.

### **Liquidators Remuneration**

Please see attached Practice Fee Recovery Information.

### **Agents/Valuers Fees**

Britten & Co, Consultant Valuers & Auctioneers, have been retained to value, secure and dispose of the company's tangible assets. No fees have been charged on this case to date.

The choice of agents used 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.

### **Company Search**

Insolvency practitioners carry out searches on the Companies House website for statutory information before they accept the instruction to act as liquidators.

### **Storage Costs**

The company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributable to this service are reflected. The initial cost paid also takes in to account

the required storage period once the liquidation is concluded and the cost of secure destruction of the records at the appropriate time

### **Statutory Advertising**

Statutory advertisements have been placed in the London Gazette as required

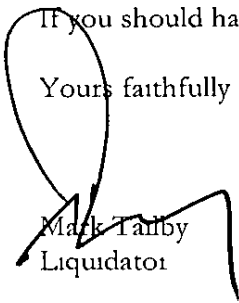
### **Final Meetings of Members and Creditors**

Final meetings of members and creditors have been convened for 20 November 2015  
The purpose of these meetings is to receive this report, and for creditors to vote upon the following resolution

1 – That the Liquidator be granted his release

If you should have any queries please contact Katie Kent at this office

Yours faithfully



Mark Talby  
Liquidator



**A. P. Decorators Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 29/07/2015 To 20/11/2015	From 29/07/2010 To 20/11/2015
	<b>ASSET REALISATIONS</b>		
3,500 00	Motor Vehicles	NIL	3,076 60
1,120 00	Book Debts	NIL	1,034 00
		NIL	4,110 60
	<b>COST OF REALISATIONS</b>		
	Specific Bond	NIL	30 00
	Preparation of S of A	NIL	3,500 00
	Office Holders Fees	NIL	NIL
	Office Holders Expenses	NIL	36 65
	Company Search	NIL	7 00
	Room Hire	NIL	33 83
	Storage Costs	NIL	212 82
	Statutory Advertising	NIL	290 30
		NIL	(4,110 60)
	<b>PREFERENTIAL CREDITORS</b>		
(3,876 00)	Department of Employment	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(10,500 11)	Trade & Expense Creditors	NIL	NIL
(51,870 00)	Department of Employment	NIL	NIL
(8,076 00)	Directors	NIL	NIL
(5,124 51)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(7,066 22)	HM Revenue & Customs - VAT	NIL	NIL
(3,668 96)	HM Revenue & Customs - Corporation	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(85,563 80)</b>		<b>NIL</b>	<b>0 00</b>
	<b>REPRESENTED BY</b>		
	VAT Receivable		360 00
	VAT Payable		(360 00)
			<b>NIL</b>

Mark Grahame Tailby  
Liquidator

# Time Entry - SIP9 Time & Cost Summary

001711 - A P Decorators Limited  
Project Code POST  
From 29/07/2010 To 20/11/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	2.70	4.80	15.56	1.00	24.05	4,643.85	193.05
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.10	0.00	3.00	4.80	8.90	1,234.50	138.71
Investigations	0.60	0.00	3.30	0.00	3.90	684.00	175.38
Realisation of Assets	0.50	0.00	7.60	0.00	8.10	1,297.50	160.19
Statutory	2.80	1.20	12.25	1.20	17.45	3,319.50	190.23
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>7.70</b>	<b>6.00</b>	<b>41.70</b>	<b>7.00</b>	<b>62.40</b>	<b>11,179.35</b>	<b>179.14</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>610.60</b>	

Time Entry - SIP9 Time & Cost Summary

001711 - A P Decorators Limited  
Project Code POST  
From 29/07/2015 To 20/11/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	0.00	0.10	0.00	0.30	0.40	52.50	131.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Statutory	0.00	0.00	4.05	0.00	4.05	661.50	163.33
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.10	4.05	0.30	4.45	714.00	160.45
Total Fees Claimed						0.00	
Total Disbursements Claimed						610.60	

## Practice Fee Recovery Information

### Office Holders Remuneration

I have not drawn any fees during the Liquidation

My unpaid remuneration of £10,465.35 will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation, should any funds come to light after the final meetings have been held

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the administration. Time is charged in 6 minute units

Grade of Staff	Charge Out Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. If you require a paper copy of this guide please contact this office and a copy will be sent to you

### Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ("SIP9"), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as 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 it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit. CBA do not charge any Category 2 disbursements

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below

	Incurrd by CBA period 28 07 15 to date £	Incurrd by CBA cumulative period £	Reimbursed to CBA £
Advertising	68 20	370 00	290 30
Specific bond	-	30 00	30 00
Company search	-	7 00	7 00
Room hire	-	33 83	33 83
Travel costs	-	36 65	36 65
Postage costs	21 84	71 70	0 00
Storage costs	-	279 81	212 82
<b>Total</b>	<b>90 04</b>	<b>828.99</b>	<b>610.60</b>

A total of 62 40 hours have been spent at an average hourly rate of £179 14 for the cumulative period A summary of work undertaken in this case is as follows

#### **Case Progression**

File Reviews  
Correspondence with the director  
Cashiering

#### **Creditors**

Employee claims, correspondence and telephone calls  
Creditor correspondence and telephone calls  
Review of creditor claims  
Creditor updates on computer system

#### **Investigations**

Investigations into the affairs of the Company and submission of a director's conduct report  
Completion of CDDA checklists

#### **Assets**

Correspondence with regards to realisation of assets  
Review valuations  
Correspondence with agents with regards to asset realisations and valuations  
Correspondence with Bank

#### **Statutory**

Statutory meetings  
Bonding  
Post appointment formalities and submission of forms

A total of 4 45 hours have been spent at an average hourly rate of £160 45 during the period 29 July 2015 to date. A summary of work undertaken in this case is as follows

**Case Progression**

File Reviews

Correspondence with the director

Cashiering

**Statutory**

Statutory meetings

Bonding

Post appointment formalities and submission of forms