

**Return of Final Meeting in a
Members' Voluntary Winding Up****Pursuant to Section 94 of the
Insolvency Act 1986**

To the Registrar of Companies

S.94

Company Number

04365342

Name of Company

A & E Nicholls Building Management Limited

☒ We

Thomas D'Arcy, 44-46 Old Steine, Brighton, BN1 1NH

Susan Maund, 44-46 Old Steine, Brighton, BN1 1NH

Note: The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

give notice that a general meeting of the company was duly held on ~~summoned for~~ 05 May 2017 pursuant to section 94 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.

The meeting was held at White Maund, 44-46 Old Steine, Brighton, BN1 1NH

The winding up covers the period from 10 August 2016 (opening of winding up) to the final meeting (close of winding up). **5 May 2017**

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

1. The approval of the Joint Liquidators' account showing the manner in which the winding up has been conducted and the property of the company disposed of, and of hearing any explanation that may be given by the Joint Liquidators,
2. That the Joint Liquidators' be released in accordance with the provision of section 173(2)(e) of the Insolvency Act 1986 as soon as a return of the final meeting is sent to the Registrar of Companies in accordance with section 94(3) of the Insolvency Act.

Signed  Date 09 May 2017

White Maund
44-46 Old Steine
Brighton
BN1 1NH

Ref: AENICH/TD/TD/JB/ED

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COMPANIES HOUSE

**A & E NICHOLLS BUILDING MANAGEMENT LIMITED -
IN LIQUIDATION**

**THE JOINT LIQUIDATORS' FINAL REPORT TO
MEMBERS**

THOMAS D'ARCY AND SUSAN MAUND

**WHITE MAUND
44-46 OLD STEINE
BRIGHTON
BN1 1NH**

5 MAY 2017

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- D White Maund Current Hourly Charge Out Rates as at 1 March 2017;**
- E White Maund Disbursement Charging Policy as at 1 August 2015**

1 Introduction

- 1.1 I, Thomas D'Arcy, together with Susan Maund of White Maund, 44-46 Old Steine, Brighton, BN1 1NH, was appointed as Joint Liquidator of A & E Nicholls Building Management Limited ("the Company") on 10 August 2016. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 The registered office of the Company was changed to White Maund, 44-46 Old Steine, Brighton, BN1 1NH and its registered number is 04365342.

2 Progress of the Liquidation

- 2.1 The only asset shown on the declaration of solvency was an investment in the sum of £342,771, which was distributed in specie to the shareholders of the Company. Further information in relation to the distribution to members can be found in section 3 below.
- 2.2 At Appendix A, I have provided an account of my receipts and payments for the Period, with a comparison to the declaration of solvency values, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators during the period of this report.
- 2.3 *Further information on the Joint Liquidators' remuneration can be found in section 4 below.*
- 2.4 The sum of £2,262 was received into the liquidation account in September 2016 as a deposit for costs.
- 2.5 Following appointment I sought tax clearance from HM Revenue and Customs ("HMRC") for the pre-appointment period. This was chased regularly, however, due to resource issues at HMRC, clearance for VAT and PAYE clearance was not received until February 2017. I can confirm that corporation tax clearance was received in December 2016.
- 2.6 Once tax clearances were received, the only matter preventing the conclusion of the liquidation was the receipt of the final VAT reclaim from HMRC, and this reclaim was received in March 2017.

3 Distributions to Members

- 3.1 The following distributions in specie have been made:
- A first and final distribution of £342,771 on 16 September 2016.

4 Joint Liquidators' Remuneration

- 4.1 The members approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the liquidation. However, I have agreed to limit my fees to £2,000 plus VAT and disbursements.
- 4.2 My time costs for the Period are £3,147. This represents 23 hours at an average rate of £137 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs

incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me and my staff in managing the liquidation. I would confirm that £2,000 plus disbursements of £281 in respect of my specific bond, and £281 in respect of statutory advertising, has been drawn and that no further fees will be taken.

- 4.3 Attached as Appendices C, D and E is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.
- 4.4 A copy of 'A Shareholders' Guide to Joint Liquidators' Fees' is available on request or can be downloaded from <http://www.icaew.com/en/technical/insolvency/creditors-guides>.
- 4.5 The following is a narrative summary of the tasks carried out by my staff and I, which is to be read in conjunction with Appendix B.

Administration and Planning

- 4.6 This includes day-to-day administrative duties and dealing with statutory duties and responsibilities, including advertising notice of the liquidation, dealing with the submission of the declaration of solvency, and filing necessary documents at Companies House. Other duties including handling and recording receipts and payments; and general correspondence. Time spent in this area is not generally considered to be of direct financial benefit to the members, but is required by statute.

Shareholders

- 4.7 Queries from and correspondence with the shareholders have been necessary aspects of the liquidation process. Time has been spent preparing the distribution in specie to shareholders, and drafting the final report. Time spent liaising with the members is not of direct financial benefit to them, but keeps them informed of progress in the liquidation. Time spent completing this report is not of direct financial benefit to the members, but is required by statute.

Realisation of Assets

- 4.8 Time spent in this area has been spent liaising with the directors to arrange for the deposit for costs to be paid into the liquidation account. Time spent in this regard is of direct financial benefit to the members as it increases the funds available for distribution.


5 Members' Rights

- 5.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

6 Conclusion

6.1 This report together with the final meeting of members concludes my administration of the liquidation

Yours faithfully

A handwritten signature in black ink, appearing to read 'Thomas D'Arcy', with a stylized flourish at the end.

Thomas D'Arcy
Joint Liquidator

Enc

**A & E Nicholls Building Management Limited
(In Liquidation)**

**The Joint Liquidators' Receipts and Payments Account for the Period from
10 August 2016 to 5 May 2017**

RECEIPTS	Declaration of Solvency (£)	Total (£)
Deposit for Costs		2,562.13
		<hr/>
		2,562.13
		<hr/>
PAYMENTS		
Specific Bond		281.25
Office Holders Remuneration		2,000.00
Statutory Advertising		280.88
		<hr/>
		2,562.13
		<hr/>
Net Receipts/(Payments)		0.00
		<hr/>
MADE UP AS FOLLOWS		
		<hr/>
		0.00
		<hr/>

Time Analysis and Detailed SIP9 Time & Cost Summary for the Period from 10 August 2016 to 5 May 2017

Appendix B

AENICH - A & E Nicholls Building Management Limited
From: 10/08/2016 To: 05/05/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
600 : Case Administration	5.90	0.50	10.50	5.20	22.10	2,945.50	133.28
Admin & Planning	5.90	0.50	10.50	5.20	22.10	2,945.50	133.28
450 : Shareholders	0.30	0.00	0.80	0.00	1.10	146.50	133.18
Case Specific Matters	0.30	0.00	0.80	0.00	1.10	146.50	133.18
300 : Asset Realisations	0.20	0.00	0.00	0.00	0.20	55.00	275.00
Realisation of Assets	0.20	0.00	0.00	0.00	0.20	55.00	275.00
Total Hours	6.40	0.50	11.30	5.20	23.40	3,147.00	134.49
Total Fees Claimed						2,000.00	

**ADDITIONAL INFORMATION IN RELATION TO THE JOINT LIQUIDATORS' FEES, EXPENSES
AND DISBURSEMENTS PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE No. 9
(SIP9)**

1 Staff allocation and the use of sub-contractors

- 1.1. The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2. The constitution of the case team will usually consist of a director, a manager, and an administrator or assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.
- 1.3. We have not utilised the services of any sub-contractors in this case.
- 1.4. On this assignment we have not used any professional advisors.

2 Disbursements

- 2.1. Category 1 disbursements do not require approval by members. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.
- 2.2. Category 2 disbursements do require approval from members. These are costs which are directly referable to the appointment in questions but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Joint Liquidators' fees were approved by members. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

3 Charge-out rates

- 3.1. Details of White Maund's charge out rates are attached at Appendix D.

WHITE MAUND
CURRENT HOURLY CHARGE OUT RATES
AS AT 1 MARCH 2017

Grade	2016 (£)	Current Charge out Rate (£)
Directors	275	275
Manager	220	-
Administrators	80 - 125	80 – 125
Assistants & Support Staff	70	70

It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it. White Maund charge out rates are reviewed periodically.

"CATEGORY 2" DISBURSEMENTS

Authority to draw Category 2 disbursements as detailed on the attached schedule was approved at the first meeting of members.

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by directors, managers and administrators.
- Time spent by directors and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units.
- The current charge rates are attached
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the attached rates applicable to Brighton will be proposed to creditors' in general meeting
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

**WHITE MAUND
DISBURSEMENTS CHARGING POLICY
AS AT
1 AUGUST 2015**

It is this firm's policy to make the following charges for disbursements and expenses in relation to all formal appointments.

**CIRCULARS TO
MEMBERS/CREDITORS**

- | | |
|--|------------------|
| • Labels | £0.01 each |
| • Headed paper | £0.03 per sheet |
| • Plain paper | £0.01 per sheet |
| • Large envelopes | £0.10 each |
| • Medium envelopes | £0.05 each |
| • Small envelopes | £0.03 each |
| • Postage actual cost for relevant postal class used | |
| • Lever arch files | £0.96 per file |
| • A-Z dividers | £0.50 per set |
| • 1-31 dividers | £0.89 per set |
| • Coloured dividers (5 part) | £0.11 per set |
| • Coloured dividers (10 part) | £0.23 per set |
| • Multi-punch pockets | £0.15 per pocket |
| • Storage boxes | £1.30 per box |
| • Photocopying | £0.01 per sheet |

TRAVEL

- Motor travel – 45 pence per mile
- Travel – at actual cost
- Taxi fares – at actual cost
- Car parking – at actual cost

SUBSISTENCE

At actual cost or firm's prevailing overnight flat rate allowance of £23

TELEPHONE

Conference and international calls are charged at cost

COMPANY SEARCHES

At cost incurred

CLIENT ID VERIFICATION

At cost incurred

BANK CHARGES

At cost incurred

STORAGE COSTS

At cost incurred

All the above costs are subject to amendment by the firm at any time, and if amended will be notified annually.