

**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

04531687

Name of Company

Heacham Limited

I / ~~We~~

Gerald Irwin, Station House, Midland Drive, Sutton Coldfield, West Midlands B72 1TU

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 17/12/2012 to 16/12/2013

Signed



Date

11/02/14.

Irwin & Company
Station House
Midland Drive
Sutton Coldfield
West Midlands B72 1TU

Ref HEA002/GI/CP

THURSDAY

A23
13/02/2014 #29
COMPANIES HOUSE

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

Statement of Affairs	From 17/12/2012 To 16/12/2013
ASSET REALISATIONS	
387,436 00	Pre-Appt VAT Refund 5,618 15 Cash at Bank 332,744 50 Business Rates Refund - Dudley MBC 10 12 Rent & Services Refund - Skelton Gro 10,000 00 <hr/> 348,372 77
COST OF REALISATIONS	
	Specific Bond 600 00 Liquidator's Remuneration 2,000 00 Legal Fees - Irwin Mitchell LLP 572 00 Statutory Advertising 195 00 <hr/> (3,367 00)
(81,510 00)	UNSECURED CREDITORS Unsecured non-preferential creditors 20,650 00 <hr/> (20,650 00)
(30,000 00)	DISTRIBUTIONS Ordinary Shareholders NIL £5 33 per Share 2 shareholders 25 1 1 (160,000 00) £4 67 per Share 2 shareholders 28 1 1 (140,000 00) <hr/> (300,000 00)
<hr/> 275,926.00	<hr/> 24,355.77 <hr/>
REPRESENTED BY	
	VAT Inputs 683 40 Current Account IB 24,241 37 Vat Control Account (569 00) <hr/> 24,355.77 <hr/>

HEACHAM LIMITED

Liquidator's Progress Report Pursuant to Section 92A of the Insolvency Act 1986

I write with my Progress Report for the period 17 December 2012 to 16 December 2013 in connection with my appointment as Liquidator of the above company on 17 December 2012

Statutory Information

Statutory information regarding the company is enclosed for your information

Summary of Receipts and Payments

Enclosed for your information is a summary of receipts and payments for the period from 17 December 2012 to 16 December 2013 from which note that there are funds in hand of £24,356.

Pre-Appointment VAT Return

A VAT refund has been received in respect of a period predating the date of the liquidation in the amount of £5,618

Cash at Bank

According to the Directors' Declaration of Solvency, the Company's bank account was in credit in the amount of £387,436 as at the date of the liquidation. I can confirm that £332,745 was ultimately realised in this regard

Refunds

A refund has been received from Dudley Metropolitan Borough Council in respect of an overpayment of business rates in the amount of £10

Following the date of the liquidation it became apparent that the Company may have made substantial overpayments in respect of the utility services that it had historically utilised in respect of its former trading premises

Whilst it became necessary to instruct Irwin Mitchell Solicitors to correspond with the former Landlords, namely Skelton Group Investments Limited, I am pleased to advise that £10,000 was recovered in this regard

Assets That Remain To Be Realised

I can confirm to the best of my knowledge there are no assets that remain to be realised

Preferential Creditors

As far as I am aware, there are no known preferential creditors

Non-Preferential Creditors

In this period I have been required to make payments to Industrial Combustion Engineers Limited and Mr Alan J Garner in the amounts of £650 and £20,000, respectively

Distribution to Shareholders

In this period capital distributions have been made to the shareholders as follows

On 25 January 2013, a first interim capital distribution was made to shareholders at the rate of £5 33 per share. The total amount distributed to shareholders at this time was £160,000

On 28 January 2013, a second interim capital distribution was made to shareholders at the rate of £4 67 per share. The total amount distributed to shareholders at this time was £140,000

Office Holders Fees

In this period my firm has drawn £2000 by way of Liquidator's remuneration in accordance with resolutions passed at the time of my appointment. Time costs to 14 December 2013 amount to £5,945 for 47.6 hours, representing an average charge of £124.89 per hour.

Since the date of my appointment the following category 1 disbursements have been incurred -

	Period 17.12.2012 To 16.12.2013	Total
Microfiche	£13 00	£13 00
Swear Fee – Powell & Co	£7 00	£7.00
Statutory Advertising	£195 00	£195 00
Specific Bond	£600.00	£600.00
Unsecured non-preferential creditors	£20,650 00	£20,650 00
Legal Fees – Irwin Mitchell re Asset Recovery	£572.00	£572 00

I can confirm that the above fees and disbursements have been incurred in accordance with the definitions contained in Statement of Insolvency Practice 9 "SIP9", and that category 2 disbursements (as defined by "SIP9") have been incurred in accordance with my firm's Statement of Office Holder's Charging and Disbursements Recovery Policy as previously circulated to and approved by members at the meeting held on 17 December 2012.

Charging and Disbursement Recovery Policies

An up to date Irwin & Company Insolvency Practice Statement of Office Holder's Charging and Disbursement Recovery Policies is enclosed for your information.

Right to Request Further Information

Pursuant to Rule 4.49E of the Rules a member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

Right to Make an Application to Court

Pursuant to Rule 4.148C of the Rules, a member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

Should you have any queries concerning this report or require any further information, please do not hesitate to contact either me or my case administrator, Craig Partridge.

G Irwin
Liquidator



6 February 2014

STATUTORY INFORMATION

Name of Company Heacham Limited

Registered Office 1st Floor Shenstone Railway Station
Station Road
Shenstone
Staffordshire WS14 0NW

Note The Company's registered office address was changed to the Liquidator's address on 18 December 2012

Trading Address: Castle Mill Works
Birmingham
New Road
Dudley
West Midlands DY1 4DA

Company's Registered Number 04531687

Liquidator's Name Gerald Irwin

Liquidator's Address Irwin & Company
Station House
Midland Drive
Sutton Coldfield
West Midlands B72 1TU

Date of Appointment: 17 December 2012

**Basis of Liquidators Remuneration
And By Whom Fixed:**

It was resolved that the Liquidator's remuneration be fixed at the rate of £2,000 plus VAT and disbursements, in accordance with this firm's disbursement recovery policy as previously circulated and approved at a General Meeting of the Company's Members held on 17 December 2012

**Heacham Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Declaration of Solvency £	From 17/12/2012 To 16/12/2013 £	From 17/12/2012 To 16/12/2013 £
RECEIPTS			
Pre-Appt VAT Refund		5,618 15	5,618 15
Cash at Bank	387,436 00	332,744 50	332,744 50
Business Rates Refund - Dudley MBC		10 12	10 12
Rent & Services Refund - Skelton Group		10,000 00	10,000 00
		<u>348,372 77</u>	<u>348,372 77</u>
PAYMENTS			
Specific Bond		600 00	600 00
Liquidator's Remuneration		2,000 00	2,000 00
Legal Fees - Irwin Mitchell LLP		572 00	572 00
Statutory Advertising		195 00	195 00
Unsecured non-preferential creditors	(81,510 00)	20,650 00	20,650 00
Ordinary Shareholders	(30,000 00)	0 00	0 00
£5 33 per Share 2 shareholders 25 1 13		160,000 00	160,000 00
£4 67 per Share 2 shareholders 28 1 13		140,000 00	140,000 00
		<u>324,017 00</u>	<u>324,017 00</u>
Net Receipts/(Payments)		<u>24,355 77</u>	<u>24,355 77</u>

**IRWIN & COMPANY/G IRWIN & CO - INSOLVENCY PRACTICE
STATEMENT OF OFFICE HOLDER'S CHARGING AND
DISBURSEMENT RECOVERY POLICIES**

1. OFFICE HOLDER'S REMUNERATION – (CHARGE-OUT RATES FOR TIME COSTS)

	£/hour
Partner/Director	300
Manager	250
Senior Administrator	175
Administrator	150
Compliance Manager	200
Senior Assistant/Senior Cashier/PA	150
Support Staff/Cashier/Secretary	125

For resolution purposes it is proposed to charge the above rates for Office Holder's and staff time incurred or those prevailing at the time the costs are incurred. Charge-out rates will therefore be subject to periodic review and advised to creditors following the change. "Time" is charged in units of 6 minutes.

2. DISBURSEMENTS

CATEGORY 1

- i) **Postage** – Royal Mail or other Courier rates – prevailing either 1st/2nd or other class, as appropriate, plus VAT

CATEGORY 2

- i) **Stationery and Photocopying** – 15p per sheet/item of stationery, plus VAT
- ii) **Internal Room Hire** – (usually only charged for meetings of creditors) - £75.00 plus VAT
- iii) **Office Holder Mileage Allowance** – Current prevailing HM Revenue & Customs Flat Scale Rate (as published) plus VAT

Engine Size	Per Mile
Any	45p

For resolution purposes, it is proposed to charge the above disbursements at the above rate or those prevailing at the time the costs are incurred. Charging rates are, therefore, subject to period reviews as advised to creditors.

NOTES

References above to Category 1 and Category 2 Disbursements are as defined in Statement of Insolvency Practice 9 ("SIP 9") effective from 1 November 2011 (Also available are the historic versions of "SIP9s" effective from 1 April 2007 and 6 April 2010, on the Irwin & Company website www.irwin-insolvency.co.uk). These Statements and "Creditors Guides to Fees" are also available in printed form upon request.

01/11/11