

Section 106

The Insolvency Act 1986

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

05081722

Name of Company

(a) Insert full name of  
company

(a) 05081722 Limited

(b) Insert full name(s) and  
address(es)I Jeremy Nicholas Bleazard of XL Business Solutions Limited, Premier House, Bradford Road,  
Cleckheaton, BD19 3TT

give notice

(c) Delete as applicable

(d) Insert date

(e) The copy account  
must be authenticated by  
the written signature(s) of  
the liquidator(s)

1 that a general meeting of the company was duly summoned for 9 October 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 disposed of and that no quorum was present at the meeting,

2 that a meeting of the creditors of the company was duly summoned for 9 October 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 that no quorum was present at the meeting,

The meeting was held at the offices of XL Business Solutions Limited, Premier House, Bradford Road, Cleckheaton, Bradford, BD19 3TT

The winding up covers the period from 22 August 2014 (opening of winding up) to 9 October 2015 the final meeting (closing of winding up)

Signed

Date

9/10/15

Presenter's name,  
address and reference  
(if any)

XL Business Solutions Limited  
Premier House  
Bradford Road  
Cleckheaton  
BD19 3TT

## For Official Use

Liquidation Section

Post Room



A26

\*A4J3FHGQ\*  
30/10/2015  
COMPANIES HOUSE

#118

FRIDAY

# **05081722 Limited**

## **In Liquidation**

### **Liquidator's Final Progress Report and Account Pursuant to Section 106 of The Insolvency Act 1986**

**Period: 22 August 2014 to 9 October 2015**

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- A Receipts and Payments Account for the period 22 August 2014 to 9 October 2015
- B Time Analysis for the period 22 August 2014 to 9 October 2015
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

## **Company and Liquidator's Details**

Company registered number	05081722
Nature of business	Wholesale Trade Suppliers
Former trading address	11 Hazeldene, Queensbury, Bradford, BD13 2BB
Name of Liquidator	J N Bleazard
Date of appointment	22 August 2014
Registered office address	Premier House, Bradford Road, Cleckheaton, BD19 3TT

This final progress report provides a summary of the outcome of the liquidation. At Appendix A, I have provided an account of my Receipts and Payments for the duration of the liquidation with a comparison to the Director's Statement of Affairs values.

## **Realisation of Assets**

### **Cash at Bank**

According to the directors statement of affairs the Company's former bank account was anticipated to hold a credit balance of approximately £600. I can advise that following closure of the account the sum of £545 was realised for the benefit of the liquidation.

### **Contribution to Costs**

At the outset of the liquidation the director of the Company agreed to cover the costs of the liquidation up to a maximum of £2,700. I can advise that the sum of £2,155 has been received in full and final settlement.

## **Investigations**

In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation and Skills (BIS). As this is a confidential report, I am not able to disclose the contents.

Shortly after my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the liquidation and what further investigations may be appropriate. The assessment took into account information provided by creditors either at the initial meeting or as a response to any subsequent request. My investigations have not revealed any issues requiring further report.

## **Outcome for Creditors**

### **Preferential Creditors**

There are no preferential creditors in this case.

### **Unsecured Creditors**

According to the directors statement of affairs the Company's unsecured creditors were estimated to be £13,186. I can advise that I have received claims totalling £16,597 from the unsecured creditors.

I can confirm that realisations are insufficient to declare a dividend to the unsecured creditors.

## Liquidator's Remuneration and Disbursements

The Liquidator's remuneration was approved on a time costs basis at the first meeting of creditors held on 22 August 2014

My time costs for the period 22 August 2014 to 9 October 2015 amount to 27 10 hours at an average hourly rate of £170 70 per hour resulting in total time costs of £4,626 I can advise that I have drawn the sum of £684 against these costs and the remainder has been written off

Attached as Appendix B is a Time Analysis in accordance with the provisions of Statement of Insolvency Practice 9 (SIP9), which provides details of the activity costs incurred by staff grade during this period A summary is set out below

- **Administration and Planning** includes case planning and set up, appointment notification, statutory reporting, compliance, cashiering including bank reconciliations, accounting and administrative functions
- **Investigations** includes the review of the Company's books and records, investigating any concerns raised by creditors and completing and issuing the report on the Directors conduct to the Department for Business Innovation and Skills
- **Realisation of Assets.** includes corresponding with the former directors of the Company in relation to payment of the outstanding costs of the liquidation
- **Creditors** includes creditor set up, general correspondence with creditors, review and input of unsecured creditor claims

In addition, disbursements of £266 have been incurred by this firm when handling this matter I can advise that this amount has been drawn in full

The disbursements incurred can be summarised as follows

Statutory Advertising	£ 225 00
Company / ID search	£ 5 00
Bordereau	£ 36 00

Attached as Appendix C is additional information in relation to our policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

In accordance with a resolution passed at the initial creditors meeting held on 22 August 2014, creditors authorised the sum of £1,500 plus disbursements plus VAT to be drawn in respect of the preparation of the statement of affairs and convening the meetings of members and creditors I can advise that this amount has been drawn in full

In addition, the creditors authorised the sum of £250 plus VAT to be paid to Greenwoods Limited Accountants for their assistance in the preparation of the statement of affairs This amount has been paid in full

A copy of 'A Creditors Guide to Liquidators' Fees' is available on request or can be downloaded from [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) under the heading Regulation & Guidance

## Creditors' Rights

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report, are excessive

## **Conclusion**

This report together with final meetings of members and creditors will conclude the administration of the liquidation. Details of the final meetings and resolutions to be considered have been circulated with this report. The meetings are a formal requirement of the liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur approximately three months later. Unless creditors otherwise resolve, the liquidator will be released from liability at the time he vacates office.

The meetings are rarely attended, and are being held at my office in order to minimise costs. If any creditor wishes to attend the meeting, it would assist me in making the necessary administrative arrangements if you would contact the case manager by telephone. This is important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event I will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made in writing as soon as possible so that I can inform all creditors of the revised arrangements.



**J M Bleazard**  
Liquidator

**05081722 Limited  
(In Liquidation)**

**Summary of Receipts & Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 22/08/2014 To 21/08/2015 (£)</b>	<b>From 22/08/2015 To 28/10/2015 (£)</b>	<b>Total (£)</b>
Cash at Bank	600 00	544 62	0 00	544 62
Directors contribution to costs		2,155 38	0 00	2,155 38
		<b>2,700 00</b>	<b>0 00</b>	<b>2,700 00</b>
<b>PAYMENTS</b>				
Preparation of S of A		1,500 00	0 00	1,500 00
Accountancy Fees		250 00	0 00	250 00
Office Holders Fees		684 00	0 00	684 00
Office Holders Disbursements		266 00	0 00	266 00
		<b>2,700 00</b>	<b>0 00</b>	<b>2,700 00</b>
<b>Net Receipts/(Payments)</b>		<b>0 00</b>	<b>0 00</b>	<b>0 00</b>
<b>MADE UP AS FOLLOWS</b>				
		<b>0 00</b>	<b>0 00</b>	<b>0 00</b>

**Note**

All estate accounts with less than £250,000 are held on non interest bearing

# 1232 05081722 Limited

## SIP 9 - Time & Cost Summary

Period 22/08/14 09/10/15

### Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	5 50	3 20	11 60	0 00	20 30	3,584 00	176 55
Investigations	0 00	1 50	3 00	0 00	4 50	720 00	160 00
Realisations of assets	0 00	0 00	1 90	0 00	1 90	266 00	140 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 40	0 00	0 40	56 00	140 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	5 50	4 70	16 90	0 00	27 10	4,626 00	170 70
Total Fees Claimed						0 00	

## Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice 9

### 1 Policy

Detailed below is XL Business Solutions Limited's policy in relation to

Staff allocation and the use of subcontractors

Professional advisors

Disbursements

#### 1.1 Staff allocation and the use of subcontractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Director, Senior Manager or Manager, Senior and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case.

With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, e.g. report compilation and distribution, do we seek to charge and recover our time in this regard.

We have not utilised the services of any subcontractors in this case.

#### 1.2 Professional advisors

On this assignment we may have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
IRS Insurance	Fixed Fee
Greenwoods Limited Accountants	Fixed Fee

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

#### 1.3 Disbursements

Category 1 disbursements do not require approval by creditors. 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.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by XL Business Solutions Limited for the provision of services which include an element of recharged overhead, for example, room hire or mileage. Details of the disbursements charged to this case are included in the final report.



## 2 Charge-out rates

A schedule of XL Business Solutions Limited's charge-out rates effective from 1 March 2009 is as follows

	(per hour)
	£
<b>Partner -</b>	
Partner 1	240 00
<b>Manager -</b>	
Senior Manager	200 00
Manager	175 00
<b>Other Senior Professionals -</b>	
Experience Senior	155 00
Senior	140 00
Administrator	105 00
Assistant	90 00

This Company charge in six minute units