

## Section 106

**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

05223606

Name of Company

**Beaumont Smith Limited**

I,

R L H Knight, Compass FRI, Global House, 1 Ashley Avenue, Epsom, Surrey, KT18 5AD

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 summoned for 18<sup>th</sup> June 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 no quorum was present at the meeting

2 give notice that a meeting of the creditors of the company was duly held on 18<sup>th</sup> June 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

The meeting was held at Global House, 1 Ashley Avenue, Epsom, Surrey, KT18 5AD

The winding up covers the period from 25<sup>th</sup> March 2014 (opening of winding up) to 18th June 2015 (close of winding up)

The following resolutions were passed

That the Liquidator's Receipts and Payments Account and Final Report be approved

That the Liquidator's release from office be approved

18<sup>th</sup> June 2015

Compass FRI  
Global House  
1, Ashley Avenue  
Epsom  
KT18 5AD

Ref BEA1/BK

FRIDAY



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\*A4AVKK6X\*

03/07/2015

#232

COMPANIES HOUSE

**BEAUMONT SMITH LIMITED**

**Liquidator's Abstract of Receipts and Payments  
25th March 2014 to 18th June 2015**

	<i>Per S of A*</i>	<b>£</b>
Receipts		
Cash at Bank	1,322	1,311.09
Debtor		1,306.00
Investment Income		0.55
		<hr/>
		2,617.64
Payments		
Insolvency Bond		40.00
Statutory Advertising		197.00
Tax on investment income		-
Liquidators Fees		1,951.03
VAT irrecoverable		429.61
		<hr/>
		2,617.64
		<hr/>
Balance in Hand		-

\* *Per S of A column records figures as per the Statement of Affairs*



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R L H Knight  
Liquidator

# **Liquidator's Final Report to Creditors and Members**

**Beaumont Smith Limited - In Liquidation**  
**18<sup>th</sup> June 2015**

GUIDING YOU TO RECOVERY  
[WWW.COMPASSFRI.COM](http://WWW.COMPASSFRI.COM)



COMPANIES HOUSE

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- B Time Analysis for the period 25<sup>th</sup> March 2014 to 18<sup>th</sup> June 2015
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **1 Introduction**

- 1.1 I, R L H Knight of Compass FRI, was appointed as Liquidator of Beaumont Smith Limited (the Company) on 25<sup>th</sup> March 2014. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1.2 The trading address of the Company was The Barn, Church Lodge, Old London Road, Mickleham RH5 6DX.
- 1.3 The registered number of the Company is 05223606.
- 1.4 Its registered office was changed to Global House, 1, Ashley Avenue, Epsom (being my office address) shortly prior to my appointment.
- 1.5 When the liquidation commenced the only known asset was a balance at bank of £1,322. The estimated liabilities totalled £77,088 and in the circumstances there was not anticipated to be any return to creditors.

## **2 Progress of the Liquidation**

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the year ended 24<sup>th</sup> March 2015, the period from 25<sup>th</sup> March 2015 and a cumulative account for the period of the liquidation.
- 2.2 The balance at bank, after final charges, proved to be £1,311.09.
- 2.3 Investigations revealed that a trade debt of £19,044 existed. The accounts of the debtor company clearly indicated that it had few assets, but I was able to negotiate a full and final settlement of £1,306.00.
- 2.4 I was contacted by some employees of a separate company (not in any form of insolvency proceedings) that had once been part of the "Lonkal Group" and also the Pensions Ombudsman in respect of a Stakeholder Pension Plan apparently in the name of the Company.
- 2.5 Investigations revealed that the "Plan" had been suspended in 2011 and that no ex-employees of the Company apparently considered that they had any claim against the Company.

2.6 Appendix A also provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report

2.7 Further information on the Liquidator's remuneration can be found in section 6 below.

### **3 Unrealisable Assets**

3.1 No assets have proved to be unrealisable.

### **4 Investigations**

4.1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Director of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.

4.2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account any information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire.

4.3 Other than the matters referred to above my investigations did not reveal any issues requiring further report.

### **5 Outcome for Creditors**

#### *Secured Creditors*

5.1 No creditor held a fixed and/or floating charge over the Company's assets.

#### *Preferential Creditors*

5.2 No creditor held a preferential claim against the Company

#### *Unsecured Creditors*

5.3 I received claims totalling £67,908 from two creditors. In view of the fact that no dividend is payable I have not formally admitted any claims, nor "chased" any potential creditors for details of their claims, if any.

5 4 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

## **6 Liquidator's Remuneration**

6 1 At the Meeting of Creditors held on 25<sup>th</sup> March 2014 a resolution was passed which approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

6.2 My time costs for the period from 25<sup>th</sup> March 2014 to date are £2,159.00. This represents 9.40 hours at an average rate of £229.68 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period.

6.3 The amount of realisations means that only £1,951.03 could be drawn and the balance will be written off.

6 4 I attach as Appendix C 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. A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.icaew.co.uk/insolvency](http://www.icaew.co.uk/insolvency)

**R L H KNIGHT**  
Liquidator

**Appendix A**

**BEAUMONT SMITH LIMITED**

**Liquidator's Abstract of Receipts and Payments  
25th March 2014 to 18th June 2015**

	<i>Per S of A*</i>			£
		y/e 24 March 2015	p/e 18 June 2015	
Receipts				
Cash at Bank	1,322	1,311.09		1,311.09
Debtor		1,306.00		1,306.00
Investment Income		0.47	0.08	0.55
				<hr/>
				2,617.64
Payments				
Insolvency Bond		40.00		40.00
Statutory Advertising		126.00	71.00	197.00
Tax on investment income				-
Liquidators Fees			1,951.03	1,951.03
VAT irrecoverable		25.20	404.41	429.61
				<hr/>
				2,617.64
				<hr/>
Balance in Hand				<hr/>
				-

\* *Per S of A column records figures as per the Statement of Affairs*



BEAUMONT SMITH LIMITED

Time Cost Analysis for the period 25th March 2014 to 18th June 2015

	Partner	Manager	Admin	Total Hours	Time Cost	Average Hourly Rate
					£	£
Admin & Planning	0.50	0.50	0.50	1.50	355.00	236.67
Case Accounting			0.50	0.50	75.00	150.00
Debtor	0.50	0.20	0.70	1.40	313.00	223.57
Pension	1.20	0.20	0.20	1.60	462.00	288.75
Statutory Compliance & Reporting	1 20	1 00	1.50	3.70	849.00	229.46
Unsecured Creditors			0.70	0.70	105.00	150.00
Total Hours	3.40	1.90	4.10	9.40		229.68
Total Cost					2,159.00	
Written off						
Drawn						

Hourly charge our rates throughout have been:

£	
Partner	320
Manager	240
Administrator	150

## **Appendix C**

### **Additional Information in Relation to Liquidator's Fees Pursuant to Statement of Insolvency Practice (SIP9)**

#### **Policy**

Detailed below is Compass FRI's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

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

The 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 Partner, 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.

We have not utilised the services of any sub-contractors in this case.

#### *Professional advisors*

On this case we have not used the services of any professional advisors.

#### *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 are costs which are directly referable to the appointment in question 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.

We would confirm that no Category 2 disbursements have been drawn in this case.

#### **Charge-out Rates**

A schedule of Compass FRI's charge-out rates for this assignment is shown on Appendix B. Time is charged to the case in units of 6 minutes.