

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

05227275

Name of Company

A & Y Jones Cyf

I / We

Alan Brian Coleman, The Copper Room, Deva Centre, Trinity Way, Manchester, M3 7BG

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 24 March 2016 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 24 March 2016 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 The Copper Room, Deva Centre, Trinity Way, Manchester M3 7BG

The winding up covers the period from 15 May 2015 (opening of winding up) to the final meeting (close of winding up)

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

There were no members represented in person or by proxy at the meeting and accordingly there was no quorum Accordingly the following resolutions were deemed to have been passed

- 1 Acceptance of the joint liquidators' final report and account
- 2 To approve the joint liquidators' release from office

Signed

Alan Brian Coleman

Date 24 March 2016

Royce Peeling Green Limited  
The Copper Room  
Deva Centre  
Trinity Way  
Manchester  
M3 7BG

Ref JO507/ABC/JW/NT/DAB

THURSDAY



A19 07/04/2016 #231  
COMPANIES HOUSE

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

**A & Y Jones Cyf - In  
Liquidation**

**24 March 2016**

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- B Time Analysis for the period 15 May 2015 to 24 March 2016
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

## **1 Introduction**

- 1 1 Roderick Michael Withinshaw and I, Alan Brian Coleman, both of Royce Peeling Green Limited, The Copper Room, Deva Centre, Trinity Way, Manchester, M3 7BG, were appointed as Joint Liquidators of A & Y Jones Cyf (the Company) on 15 May 2015
- 1 2 On 15 July 2015 a court order was granted under which Roderick Michael Withinshaw ceased to be the Joint Liquidator and I remained as the sole Liquidator. As a creditor in this matter you have the right to apply to court to vary or discharge the order within 28 days of receipt of this notice. The court order was made in the Manchester District Registry under the reference 2699 of 2015.
- 1 3 This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 4 The trading address of the Company was 3-5 High Street, Pen-Y Groes, Caernarfon, Gwynedd, LL54 6PL. The business traded as a Premier Store. The registered office of the Company was changed to The Copper Room, Deva Centre, Trinity Way, Manchester, M3 7BG and its registered number is 05227275.
- 1 5 The liquidation commenced in May 2015 with estimated asset values of £3,000 and anticipated preferential liabilities of £3,800 and unsecured liabilities of £110,157. No return was anticipated to any class of creditor.

## **2 Progress of the Liquidation**

### ***Receipts and Payments***

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 24 March 2016 with a comparison to the Directors' Statement of Affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.
- 2 2 Further information on the Liquidator's remuneration can be found in section 6 below.

### ***Goodwill***

- 2 3 As detailed in the Director's report to creditors the goodwill arose as a result of the business being transferred from the original partnership to the limited Company. The goodwill was deemed to have no realisable value.

### ***Fixtures & Fittings and Stock***

- 2 4 These assets were sold by our agents JPS Chartered Surveyors. £1,250 was realised in respect of the fixtures and fittings and £250 was realised in respect of the stock.

### ***Cash in Hand***

- 2 5 Cash of £3,000 was received from the Company's bank account prior to the commencement of the Liquidation

## **3 Investigations**

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents
- 3 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 information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report

## **4 Outcome for Creditors**

### ***Secured Creditors***

- 4 1 HSBC Bank Plc ('HSBC') holds a fixed and floating charge over the Company's assets. At the date of the liquidation it was unclear whether there was any outstanding liability to HSBC. No claim has been received from HSBC

### ***Preferential Creditors***

- 4 2 Preferential claims were estimated at £3,800 in the Director's statement of affairs. No preferential claims have been received

### ***Unsecured Creditors***

- 4 3 I received claims totalling £14,580.29 from 5 creditors
- 4 4 I can confirm that the realisations are insufficient to declare a dividend to any class of creditors

## **5 Liquidator's Remuneration**

- 5 1 The Creditors 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
- 5 2 My time costs for the period from 15 May 2015 are £5,472.90. This represents 45.1 hours at an average rate of £121.35 per hour. Attached as Appendix B is a Time Analysis which

provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation

5 3 I would confirm that no fees have been drawn in respect of these time costs

5 4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from [www.rpg.co.uk](http://www.rpg.co.uk)

5 5 Attached as Appendix C 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

## **6 Creditors' rights**

7 1 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

7 2 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, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

## **7 Conclusion**

7 4 This report together with final meetings of members and creditors will conclude my administration Details of the final meetings and resolutions to be considered have been circulated with this report

Yours faithfully

**A B Coleman**  
Liquidator

**A & Y Jones Cyf  
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments  
To 24 March 2016**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>Total (£)</b>
Goodwill	NIL	0 00
Fixtures & Fittings	Uncertain	1,250 00
Stock	Uncertain	250 00
Cash in Hand	3,000 00	3,000 00
Bank Interest Gross		0 40
		<hr/>
		4,500 40
		<hr/>
<b>PAYMENTS</b>		
Specific Bond		27 00
Preparation of S of A		3,810 00
Agent's Fees		250 00
Statutory Advertising		338 40
Bank Charges		75 00
RPO Arrears & Holiday Pay - Pref	(3,800 00)	0 00
Trade & Expense Creditors	(9,063 06)	0 00
RPO	(8,000 00)	0 00
Directors Loan Account	(41,005 00)	0 00
Lloyds Bank Plc	(49,851 64)	0 00
HM Revenue & Customs	(2,237 22)	0 00
Ordinary Shareholders	(100 00)	0 00
		<hr/>
		4,500 40
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Net Receipts/(Payments)		0 00
		<hr/>

MADE UP AS FOLLOWS

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0 00

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## A&amp;Y Jones Cyf - in Liquidation

Time spent by grade for the period from 15 May 2015 to 24 March 2016

	Office Holder £	Manager £	Administrator £	Support £	Total Hours	Total Cost £	Average Rate £
Statutory & Compliance	0 70	0 30	22 60	6 10	29 70	2,770 80	93 29
Creditor Communications	0 50	-	1 70	-	2 20	283 10	128 68
Employees	1 80	-	4 50	-	6 30	868 50	137 86
Investigations	0 70	1 20	0 50	-	2 40	425 50	177 29
Realisation of Assets	4 50	-	-	-	4 50	1,125 00	250 00
<b>Total hours/Cost</b>	<b>8.20</b>	<b>1.50</b>	<b>29.30</b>	<b>6.10</b>	<b>45.10</b>	<b>5,472.90</b>	<b>121 35</b>



**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES  
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

**Policy**

Detailed below is Royce Peeling Green Limited'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. The charge out rate schedule below provides details of all grades of staff and their experience level.

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

***Professional advisors***

On this assignment we 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.

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
JPS Chartered Surveyors (valuation and disposal advice)	Hourly rate and disbursements

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.

***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.

On this case the following Category 2 disbursements have been incurred since appointment:

Type and purpose	£
Photocopying and postage	52.02
Business mileage @ 40p per mile incurred	135.00

### Charge-out Rates

A schedule of Royce Peeling Green Limited's charge-out rates for this assignment effective from 31 July 2013 is detailed below:

Category of Staff	Per hour (£)
Office Holder	250
Manager	170
Administrator	93
Support Staff / Cashier	55 - 70

Please note that this firm records its time in minimum units of 6 minutes.