

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

05747337

Name of Company

AGS Gas UK Limited

+ / We

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

Roderick Michael Withinshaw, 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~~ 03 September 2014 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~~ 03 September 2014 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 27 July 2012 (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



Date 04 September 2014

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

Ref AG500/ABC/RMW/KR/MM/DAB

THURSDAY



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11/09/2014

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COMPANIES HOUSE

Joint Liquidators' Final Report to Creditors and Members

**AGS Gas UK Limited - In
Liquidation**

03 September 2014

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- A Receipts and Payments Account from 26 July 2013 to 08 July 2014 Cumulative
Receipts and Payments Account for Period from 27 July 2012 to 03 September 2014
- B Time Analysis for the period 26 July 2013 to 03 September 2014 Cumulative Time
Analysis for the Period from 27 July 2012 to 08 July 2014
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency
Practice No 9 (SIP9)

1 Introduction

- 1 1 I, Alan Brian Coleman, together with my partner Roderick Michael Withinshaw, of Royce Peeling Green Limited, The Copper Room, Deva Centre, Trinity Way, Manchester, M3 7BG, was appointed as Joint Liquidator of AGS Gas UK Limited (the Company) on 27 July 2012. 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 16 Chamberlain Court, Chapeltown, Sheffield, S35 2ZU.
- 1 3 The registered office of the Company was changed to Royce Peeling Green Limited, The Copper Room, Deva Centre, Trinity Way, Manchester, M3 7BG and its registered number is 05747337.
- 1 4 The liquidation commenced in July 2012 with estimated asset values of £150 and anticipated liabilities of £85,543. A contribution of £6,000 was received to cover the costs of liquidation. No return to creditors was anticipated.

2 Progress of the Liquidation

Computer Equipment

- 2 1 On further investigation the computer equipment which was estimated to realise £150 had no realisable value and was scrapped.
- 2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period 28 July 2013 to 03 September 2014 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account showing all Receipts and Payments since my appointment.

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 There are no secured creditors in this matter.

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured Creditors

- 4 2 I received claims totalling £95,986.57 from 2 creditors. The remaining 4 creditors, totalling £38,158.43 have not proved in the Liquidation.
- 4 3 I can confirm that as there were no realisations, there is no return to unsecured creditors.

5 Joint Liquidators' Remuneration

- 5 1 The Creditors 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.
- 5 2 My time costs for the period from 26 July 2013 are £759.80. This represents 7.20 hours at an average rate of £105.53 per hour. My time costs for the period from 27 July 2012 to 08 July 2014 are £2,483.00. This represents 20.40 hours at an average rate of £121.72 per hour. Attached as Appendix B is a Time Analysis for the period 27 July 2013 to 03 September 2014 and a Cumulative Time Analysis for the full liquidation. This analysis provides details of the activity costs incurred by staff grade during these periods in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would confirm that the

amount of £950 plus disbursements of £69 21 have been drawn in total. The expected VAT refund of £21 17 was drawn towards outstanding disbursements.

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

5.4 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
Joint Liquidator

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AGS Gas UK Limited
(In Liquidation)

Summary of Receipts & Payments

| RECEIPTS | Statement of Affairs (£) | From 27/07/2013 To 08/07/2014 (£) | From 27/07/2012 To 03/09/2014 (£) | Total (£) |
|--|---|--|--|----------------------|
| Computer Equipment | 150 00 | - | - | - |
| Voluntary Contributions | N/A | - | 6,000 00 | 6,000 00 |
| Bank Interest Gross | N/A | 0 27 | 1 01 | 1 01 |
| RPG - Contribution to Costs | N/A | N/A | 63 13 | 63 13 |
| | <u>150 00</u> | <u>0 27</u> | <u>6,064 14</u> | <u>6,064 14</u> |
| PAYMENTS | | | | |
| Specific Bond | | - | 24 50 | 24 50 |
| Preparation of S of A | | - | 4,500 00 | 4,500 00 |
| Liquidator's Fees | | 450 00 | 950 00 | 950 00 |
| Liquidator's Expenses | | 3 42 | 69 21 | 69 21 |
| Agent's Fees | | - | 105 83 | 105 83 |
| Statutory Advertising | | - | 339 60 | 339 60 |
| Bank Charges | | - | 75 00 | 75 00 |
| Directors | - 15,783 00 | - | - | - |
| Banks/Institutions | - 12,008 00 | - | - | - |
| HM Revenue & Customs for PAYE/NIC | - 2,608 00 | - | - | - |
| HM Revenue & Customs for Corporation Tax | - 7,760 00 | - | - | - |
| HM Revenue & Customs for VAT | - 47,383 00 | - | - | - |
| Ordinary Shareholders | - 1 00 | - | - | - |
| Net Receipts/(Payments) | <u>- 85,543 00</u> | <u>453 42</u> | <u>6,064 14</u> | <u>6,064 14</u> |

MADE UP AS FOLLOWS

| | | | |
|----------------|---------------|------------|------------|
| Bank 1 Current | <u>127 30</u> | <u>Nil</u> | <u>Nil</u> |
|----------------|---------------|------------|------------|

AGS GAS UK LIMITED - IN LIQUIDATION

Appendix B

SIP 9 Compliance Fees Worksheet
Consolidated time spent by grade for the period from 27 July 2013 to 08 July 2014

| | Office Holder £ | Manager £ | Administrator £ | Cashier £ | Total Hours | Total Cost £ | Average Rate £ |
|--------------------------|-----------------------|--------------|--------------------|--------------|----------------|--------------------|----------------------|
| Highest Charge out Rates | 201-250 | 120-170 | 57-93 | 50-70 | | | |
| Statutory & Compliance | 0 70 | - | 3 40 | 0 40 | 4 50 | 575 40 | 127 87 |
| Cashiering | - | - | - | 2 70 | 2 70 | 184 40 | 68 30 |
| Total hours/Cost | 0 70 | - | 3 40 | 3 10 | 7 20 | 759 80 | 105 53 |

Cumulative consolidated time spent by grade for the period from 27 July 2012 to 03 September 2014

| | Office Holder £ | Manager £ | Administrator £ | Cashier £ | Total Hours | Total Cost £ | Average Rate £ |
|--------------------------|-----------------------|--------------|--------------------|--------------|----------------|--------------------|----------------------|
| Highest Charge out Rates | 201-250 | 120-170 | 57-93 | 50-70 | | | |
| Statutory & Compliance | 1 70 | 2 50 | 2 80 | 0 40 | 7 40 | 1,054 90 | 142 55 |
| Cashiering | - | - | - | 6 50 | 6 50 | 420 60 | 64 71 |
| Creditor Communications | - | 3 50 | - | - | 3 50 | 542 50 | 155 00 |
| Investigations | - | 3 00 | - | - | 3 00 | 465 00 | 155 00 |
| Total hours/Cost | 1 70 | 9 00 | 2 80 | 6 90 | 20 40 | 2,483 00 | 121 72 |

Appendix C

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.

| Name of Professional Advisor | Basis of Fee Arrangement |
|---|-------------------------------|
| 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 27 July 2012

| Type and purpose | £ |
|------------------|-------|
| Postage | 26.01 |

Charge-out Rates

A schedule of Royce Peeling Green Limited's charge-out rates for this assignment effective from 01 July 2013 is detailed below.

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

| | (per hour) £ |
|--|-----------------|
| Insolvency Practitioner/Office Holder | 250 |
| Manager | 170 |
| Administrator | 93 |
| Support | 50-70 |