

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding Up**S. 106**Pursuant to Section 106 of the
Insolvency Act 1986

Company Number

05751236

Name of Company

[a] Insert full name of
company[a] **About Stone UK Limited**[b] Insert full name(s)
and address(es)

I/We [b]

John William Butler and Andrew James Nichols
Westminster Business Centre, Nether Poppleton, York, YO26 6RB

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 [c] ~~held on~~ summoned for [d] **11 December 2013** pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account of which a copy is attached [e] laid before it showing how the winding up of the company has been disposed of and [c] ~~[that the same was done accordingly]~~ no quorum was present at the meeting,

2 that a meeting of the creditors of the company was duly [c] ~~held on~~ summoned for [d] **11 December 2013** 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 [c] ~~[that the same was done accordingly]~~ no quorum was present at the meeting

[f] Inset venue of
meetingThe meeting was held at (f) **Westminster Business Centre, Nether Poppleton, York, YO26 6RB**

The report covers the period from (d) **19 December 2012** (commencement of winding up) to the final meeting **11 December 2013** (close of winding up)

The outcome of any meetings (including any resolutions passed at the meetings) were as follows

~~The shareholders passed the following resolutions-~~

- ~~1 That the Joint Liquidators' final receipts and payments account and final report on their conduct of the liquidation be approved~~
- ~~2 That the Liquidators obtain their release under Section 173 of the Insolvency Act 1986~~

~~The creditors passed the following resolutions-~~

- ~~1 That the Joint Liquidators' final receipts and payments account and final report on their conduct of the liquidation be approved~~
- ~~2 That the Liquidators obtain their release under Section 173 of the Insolvency Act 1986~~

Signed: Date: **13/12/13**

Presenter's name
address and reference
[if any]

WEDNESDAY



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A18

18/12/2013

#388

COMPANIES HOUSE

About Stone UK Limited – in liquidation (“the Company”) Joint Liquidators’ final report on the conduct of the liquidation

Statutory information

Company number 05751236
 Name of company. About Stone UK Limited
 Previous name(s) N/A
 of company (if any).
Trading name / style under which About Stone UK Limited
 1. Company carried on business and
 2 Any debt owed to a creditor was incurred
 Type of Liquidation: Creditors Voluntary Liquidation
 Address of Westminster Business Centre, Nether Poppleton, York,
 Registered office: YO26 6RB
 Principal trading 28 Leeds Road, Ilkley, LS29 8DS
 address
 Liquidator(s) name(s), J W Butler and A J Nichols
 address(es) and contact Westminster Business Centre, Nether Poppleton, York,
 number: YO26 6RB
 T: 01904 520 116
 Office holder number(s) 9591 & 8367
 Date of appointment 19 December 2012

Asset realisations

Our work in realising the assets of the company whilst in liquidation can be summarised as follows:-

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Debtors	Uncertain	0	The company's book debts had been outstanding for some time and it was uncertain whether any recoveries would be made Letters were issued to the debtors. The debts were either disputed or no reply received. In the circumstances it was considered that no further action be taken as the creditors would not benefit due to the outstanding costs and expenses of the liquidation
Cash in	3,900	3,900	These are monies held in the account of Redman Nichols

hands of
accountants

Butler prior to appointment

Bank
interest

-

4

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Bank interest of £4 64 has been received on the funds held

The prescribed part

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part do not apply in these proceedings as there is no floating charge created after 15 September 2003.

Dividend prospects for preferential unsecured creditors

There was no prospect of a dividend to the preferential unsecured creditors in this case.

Dividend prospects for non-preferential unsecured creditors

There was no prospect of a dividend to the non-preferential unsecured creditors in this case. Consequently the joint liquidators have not taken steps to agree the claims of the non-preferential unsecured creditors.

Liquidation committee

At the meeting of the creditors held on 19 December 2012, the creditors resolved not to appoint a liquidation committee.

Statement of Insolvency Practice 2 – A liquidator's investigation into the affairs of an insolvent company

I have carried out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "Investigations by office holders in administrations and insolvent liquidations".

No matters have come to my attention, which warrant further investigation or action being taken.

Statement of Insolvency Practice 13 – Acquisition of assets of insolvent companies by directors

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties made after my appointment.

I am not aware of any transactions between the Company and any connected parties.

Company Directors Disqualification Act 1986

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986. However, I am not able to disclose to creditors the content of my report.

Convening costs

At the first meeting of creditors held on 19 December 2012, the creditors resolved that the fees of my firm and ACT Finance Limited for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows,

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	14/30	280	4,060 00
Manager	5/20	230	1,226 64
Assistant Manager	1/07	205	228 92
Administrator	1/00	155	155 00
Support staff	0/15	90	22 50
Total/Average	22/12		5,693.06

In accordance with that resolution, my firm has received £2,700 00 plus VAT and £163 90 plus VAT in respect of expenses incurred

Statement of Insolvency Practice 9 – Remuneration of insolvency office holders

Statement of Insolvency Practice 9 provides that I am required to disclose to creditors my firm's time costs to date, together with an analysis of the types of work that we have undertaken in administering this case. In addition, I am required to disclose how much has been drawn by my firm from estate funds in respect of remuneration and on what basis these sums were drawn as well as who and when these sums were sanctioned.

A creditors' guide to Insolvency Practitioner's fees is available at www.insolvency-practitioners.org.uk. A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report.

My firm's current charge out rates

My firm's charge out rates are as follows:-

Grade	Rate (£) from 1 May 2011
Partner	280
Senior Manager	250
Manager	230
Assistant Manager	205
Administrator	155

My firm's time costs in administering this case and an estimated analysis of the types of work carried out on it

My firm's time costs in dealing with the proper administration of this liquidation total £4,728 93. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report.

The description of the types of work involved in each category is detailed below:

- Administration and Planning – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records
- Realisation of Assets – Includes dealing with agents regarding the realisation of the Company assets as well as obtaining valuations of any assets and the collection of assets
- Investigation – Review of the Company records and the general investigation required towards the submission of returns pursuant to the Company Directors Disqualification Act 1986.
- Trading – Communication with employees, suppliers and customers and monitoring the ongoing trading position.
- Creditors – General communication, receipt and agreement of claims.

Funds drawn on account of remuneration

I advise that, I have drawn £577 88 in respect of my firm's remuneration. The balance of my work in progress is to be written off.

Basis of amount of remuneration, who agreed that basis and when

At the meeting of creditors held on 19 December 2012, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors.

Redman Nichols Butler expenses

Attached to this report is a breakdown of the expenses incurred and recovered from the liquidation estate.

Creditors' request for further information

Rule 4.49E of the Insolvency Rules 1986 states that, within 21 days of receipt of the draft report: -

- i) a secured creditor, or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question); or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report

The liquidator must, within 14 days of receipt of the request, respond accordingly

Right of challenge

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court

The application to court may be made by

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case falling within Rule 4.108 (creditors' meeting to receive liquidator's resignation), 4 weeks) after receipt by the applicant of the progress report, or the draft final report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question

Professionals engaged to assist the liquidator to carry out his duties

No professionals were engaged to assist me in carrying out my duties in this case

Conclusion

This concludes my final report on the conduct of this liquidation



John Butler
Joint Liquidator
11 December 2013

About Stone UK Limited - In liquidation**Receipts and payments account for the period 19 December 2012 to 11 December 2013**

	19 December 2012 to 11 December 2013 £	Total £
INCOME		
Cash in hand of accountants	3,900 00	3,900 00
Bank Interest	4 64	4 64
TOTAL INCOME	3,904 64	3,904 64
EXPENSES		
Convening Costs	2,700 00	2,700 00
Convening expenses	163 90	163 90
Office holders' remuneration	577 88	577 88
Office holders' expenses	346 50	346 50
Irrecoverable VAT	116 36	116 36
TOTAL EXPENSES	3,904.64	3,904 64
Balance	-	-

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1 00	4 00	5 62	2 83	13 45	2,721 41	202 35
Investigations	0 00	2 58	0 00	0 00	2 58	594 18	230 00
Realisation of Assets	0 00	2 17	0 00	0 00	2 17	498 34	230 00
Creditors	0 00	0 33	3 83	0 58	4 75	915 00	192 63
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	280 00	2,089 20	1,937 23	422 50		4,728 93	
Total Hours	1 00	9 08	9 45	3 42	22 95		
Average Rate	280 00	230 00	205 00	123 68			

CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
21/12/2012	Category 2 - Archive Boxes		30 00
07/01/2013	Category 1 - Room Hire	Room hire	20 00
02/01/2013	Category 2 - Printing & Photocopying	Notice of appointment	15 00
02/01/2013	Category 2 - Postage	Notice of appointment	11 50
15/01/2013	Category 1 - Bordereau		60 00
22/01/2013	Category 1 - Advertising	Appointment of liquidator	140 00
17/09/2013	Category 2 - Printing & Photocopying	Final report to creditors	8 70
17/09/2013	Category 2 - Postage	Final report to creditors	13 50
02/10/2013	Category 1 - Advertising	Final meeting	70 00
			368 70

A creditor's guide to the fees and disbursements charged by Redman Nichols Butler

Insolvency Practitioner's Fees

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates -

Grade	Rate (£) to 30 April 2011	Rate (£) from 1 May 2011
Partner	280	280
Senior Manager	230	250
Manager	205	230
Assistant Manager	175	205
Administrator	155	155
Support staff	90	90

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

Disbursements of Redman Nichols Butler

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulllyotts, to act for the insolvent estate. Ulllyotts are an associated business. Where Ulllyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.