

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

05889138

Name of Company

A & A Recycling Limited

I / We

Ian Yerrill, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH

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 31 August 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 31 August 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 Gateway House, Highpoint Business Village, Henwood, Ashford, Kent, TN24 8DH

The winding up covers the period from 30 March 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

Signed

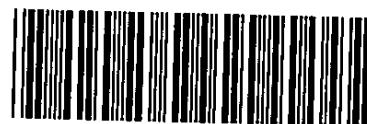
Ian Yerrill

Date 06 September 2016

Yerrill Murphy
Gateway House
Highpoint Business Village
Henwood, Ashford
Kent TN24 8DH

Ref CVL1182A/IDY/HS/AR

WEDNESDAY



Q5F0L5I2

QIQ

07/09/2016

#28

COMPANIES HOUSE

A & A Recycling Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 30 March 2012 To 31 August 2016

S of A £		£	£
	SECURED ASSETS		
90,748 00	Book Debts	<u>NIL</u>	NIL
	SECURED CREDITORS		
(75,994 00)	IGF Invoice Finance	<u>NIL</u>	NIL
	ASSET REALISATIONS		
Uncertain	Rent Deposit	<u>NIL</u>	NIL
	FLOATING CHARGE CREDITORS		
(150,978 00)	HSBC Bank plc	<u>NIL</u>	NIL
	UNSECURED CREDITORS		
(225,100 00)	Trade & Expense Creditors	NIL	
(246,100 00)	Director's Loan	NIL	
(6,702 00)	HM Revenue & Customs - PAYE/NIC	NIL	
(17,238 00)	HM Revenue & Customs - VAT	<u>NIL</u>	NIL
	DISTRIBUTIONS		
(3 00)	Ordinary Shareholders	<u>NIL</u>	NIL
<u>(631,367.00)</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL



Ian Yerrill
Liquidator

A & A RECYCLING LIMITED
In Creditors' Voluntary Liquidation

Final Report

Final Report presented in accordance with rule 4.126 of the Insolvency Rules 1986 (as amended) on 31 August 2016 by the Liquidator, I D Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH

A & A RECYCLING LIMITED
Creditors' Voluntary Liquidation

Contents of Report:

- 1 Statutory Information
- 2 Administration of the Winding-up
- 3 Liquidator's Receipts and Payments Account
 - Asset realisations
 - Unrealised assets
 - Expenses paid
 - Expenses accrued
- 4 Liquidator's Remuneration
- 5 Dividend Payments and Creditor Claims
- 6 Final Meeting

Note: This report was presented to the meeting of creditors held in accordance with Section 106 of the Insolvency Act 1986 on 31 August 2016. The contents reflect the Draft Final Progress Report circularised to all creditors under Rule 4.49D of the Insolvency Rules 1986 (as amended) on 30 June 2016.

1 **Statutory Information**

<i>Company name</i>	A&A Recycling Limited
<i>Company's registered office</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
<i>Company's registration number</i>	05889138

<i>Liquidator's name</i>	Ian Douglas Yerrill
<i>Liquidator's License details</i>	Insolvency Practitioners Association (8924)
<i>Liquidator's addresses</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH

2. **Administration of the Winding-up**

This is the Liquidator's draft final report which covers the period 30 March 2016 to date and should be read in conjuncture with the previous reports circularised

The Liquidator believes that there are no outstanding issues and that the administration of this winding-up can be closed

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below

The Liquidator is obliged to investigate the affairs and dealings of the Directors of the Company and to submit a Report on his findings to the Department for Business Innovation and Skills, in accordance with the requirements of the Company Directors Disqualification Act 1986

This Report has been submitted, however we are not permitted to disclose the contents of the same

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations" to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation. The Liquidator's assessment is that no further detailed investigations are required

Creditor claims received to date have been dealt with as detailed in section (5) below

3. **Liquidator's Receipts & Payments Account**

In accordance with the requirements of rule 4 126(1E)(a), attached is an account of the liquidator's Receipts and Payments for the period covered by this report together with cumulative figures for the whole period of the liquidation to date

Asset realisations

No realisations have been made in the period covered by this report

Unrealised assets

As previously advised, it has transpired that the rent deposit in the sum of £20,000, which was subject to deductions, shown as a potentially asset of the Company has not proved realisable due to the potential costs in pursuing same

Expenses paid

Due to the lack of funds, no costs of Liquidation have been discharged

Expenses accrued & Balance in Hand

There are no funds are held within the Liquidation

In light of the lack of realisations, all costs associated with the winding up of the Company have been borne by the Liquidator and discharged from his own resources. Such costs consist of a specific penalty bond of £50, the fee for redirecting the Company's mail of £27.20, statutory advertising costs totalling £647.67 plus VAT, and storage costs of £165.11 including VAT. In addition the Liquidator has undischarged time costs as detailed further in (4) below.

4. Liquidator's Remuneration

At the initial meeting of creditors it was resolved that the Liquidator's remuneration be fixed by reference to his time costs; however, due to the absence of any realisations, the Liquidator has not drawn any fees.

In the period covered by this report, the Liquidator has incurred time costs of £794 consisting of 3.30 hours at an average charge out rate of £240.61. A breakdown of these time costs is attached for your information. Aggregate time costs incurred to date total £13,465.50 consisting of 86.10 hours at an average charge out rate of £156.39.

I would draw your attention to the provisions of rule 4.49E of the Rules.

Within 21 days of receipt of this report, any secured creditor, or an 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 that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidator for further information about remuneration or expenses detailed in this Report.

The Liquidator should, within 14 days of receipt of the request, provide all of the information asked for. However, if the Liquidator considers that the time or cost of preparation of the information would be excessive, or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or the liquidator is subject to an obligation of confidentiality in respect of the information, he may withhold the information and give reasons for not providing the same.

If the Liquidator fails to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it sees fit.

I would additionally draw your attention to the provisions of rule 4.131 of the Rules.

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders:

- a) An Order reducing the amount of remuneration that the Liquidators are entitled to charge
- b) An Order fixing the basis of remuneration at a reduced rate or amount
- c) An Order changing the basis of remuneration
- d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation
- e) An Order that the Liquidators or the Liquidators' personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify

Alternatively, the Court may make any other Order that it thinks just, but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report.

The costs of the application should be paid by the applicant unless the Court orders otherwise.

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just.

Creditors' attention is drawn to the Guide to Liquidators' Fees as circularised with the Notice convening the initial meeting of creditors, dated 06 March 2012, and to the charge out rates detailed therein. A further copy can be made available on request.

5. Dividend Prospects and Creditors Claims

IGF Invoice Finance (IGF) provided the Company with factoring facilities and had a debenture incorporating fixed and floating charges registered in its favour. IGF suffered a shortfall from the agreement of £6,805.55 however did not register a formal claim within the Liquidation proceedings.

The Company's Bankers, HSBC Bank, also held security by way of a registered debenture which incorporated both fixed and floating charges. A claim in the sum of £150,978 was received.

There were no preferential claims anticipated in this matter and no such claims were received.

With regard to unsecured creditors, the Statement of Affairs disclosed 51 potential claimants with claims anticipated to total £495,139.79. During the course of the Liquidation 29 claims of this status were received totalling £505,648.

Realisations made within the Liquidation have been insufficient to enable a return to any class of creditor and therefore the exercise of formally admitting claims was not undertaken.

Prescribed Part

In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000.

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits.

Due to the lack of funds available within the Liquidation, these provisions do not apply in this instance.

6. Final Meeting

The Liquidator is of the opinion that the affairs of the Company have been fully wound up and the Liquidation can be closed.

In accordance with Rule 4.126, final Meetings of Members and Creditors have now been convened for Wednesday 31 August 2015 at 11.30am and 11.45am respectively for the purposes of receiving the final report and considering the Liquidator's request for his release.

In this regard please find attached formal notice of the Meetings convened pursuant to Section 106 of the Insolvency Act 1986 and Rule 4.126 of the Insolvency Rules 1986 (as amended). Also attached is a form of proxy and a form of proof of debt.

These Meetings will be purely formal to comply with current legislation, and attendance therefore is not necessary.

Should you have any query regarding the contents of this Report please do not hesitate to contact me.


I.D. YERRILL
Liquidator

Licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association

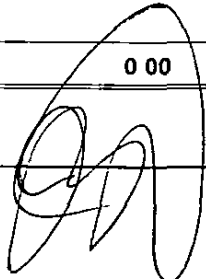
**A & A Recycling Limited
(In Liquidation)**

Liquidator's Abstract Of Receipts And Payments

RECEIPTS	Statement of Affairs (£)	From 30/03/2012 To 29/03/2016 (£)	From 30/03/2016 To 28/06/2016 (£)	Total (£)
Book Debts	90,748 00	0 00	0 00	0 00
Rent Deposit	Uncertain	0 00	0 00	0 00
		0 00	0 00	0 00
PAYMENTS				
IGF Invoice Finance	(75,994 00)	0 00	0 00	0 00
HSBC Bank plc	(150,978 00)	0 00	0 00	0 00
Trade & Expense Creditors	(225,100 00)	0 00	0 00	0 00
Director's Loan	(246,100 00)	0 00	0 00	0 00
HM Revenue & Customs - PAYE/NIC	(6,702 00)	0 00	0 00	0 00
HM Revenue & Customs - VAT	(17,238 00)	0 00	0 00	0 00
Ordinary Shareholders	(3 00)	0 00	0 00	0 00
		0 00	0 00	0 00
Net Receipts/(Payments)		0 00	0 00	0 00

MADE UP AS FOLLOWS

0 00	0 00	0 00
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 Ian Yernill
 Liquidator

Time Entry - SIP9 Time & Cost Summary

CVL1182A - A & A Recycling Limited
All Post Appointment Project Codes
From 30/03/2016 To 30/06/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	0.00	0.40	0.00	1.10	309.00	280.91
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.70	0.00	1.40	0.00	2.10	469.00	223.33
General Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.10	0.00	0.10	16.00	160.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.40	0.00	1.90	0.00	3.30	794.00	240.61
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Classification	Explanation
Administration & Planning	Case Planning, Administrative set-up Appointment Notification Maintenance of records, Statutory reporting
Case Specific Matters	Matters specific to the case
Cashiering	Self-explanatory
Creditors	Communication with creditors Creditors' claims (including employees and other preferential creditors)
General Correspondence	Correspondence that does not form part of another category
Investigations	SIP 2 review, CDDA reports, Investigating antecedent transactions
Realisation of Assets	Identifying, securing and insuring assets, Retention of title, Debt Collection, Property, business and asset sales
Trading	N/a in this case

IN THE MATTER OF THE INSOLVENCY ACT 1986

and

THE INSOLVENCY RULES 1986 (as Amended)

and

IN THE MATTER OF

**A & A RECYCLING LIMITED
In Creditors Voluntary Liquidation**

NOTICE IS HEREBY GIVEN, in accordance with rules 4.186 and 11.7 of the Insolvency Rules 1986 (as amended) that there were no realisations made during the process of winding up the affairs of this Company and that the Liquidator is unable to declare any dividend to creditors

Dated this 30 day of June 2016

I D YERRILL
Liquidator