

Liquidator's Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

06306127

Name of Company

(a) Insert full name of
company

(a) NUKO FABRICATIONS LTD

Limited

(b) Insert full name(s) and
address(es)


I/We (b)

Michaela Heeley of Empirical Insolvency LLP, PO Box 16114, Solihull, B93 3GS

the liquidator of the company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986

The Progress Report covers the period from 30 September 2012 to 29 September 2013

Signed



Date 14.10.2013

Presenter's name,
address and reference (if
any)Michaela Heeley
Empirical Insolvency LLP
PO Box 16114
Solihull
B93 3GS

TUESDAY



A15

A2J2Q7CA
15/10/2013
COMPANIES HOUSE

#198

**NUKO FABRICATIONS LTD
(IN CREDITORS VOLUNTARY LIQUIDATION)
PROGRESS REPORT
14 October 2013**

NUKO FABRICATIONS LTD (IN CREDITORS VOLUNTARY LIQUIDATION)

**LIQUIDATOR'S PROGRESS REPORT FOR THE PERIOD
30 SEPTEMBER 2012 TO 29 SEPTEMBER 2013**

14 October 2013

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1. INTRODUCTION

Further to the statutory meetings of members and creditors held on 30 September 2010 I write to provide my progress report on the conduct to the liquidation for the period 30 September 2012 to 29 September 2013 which should be read in conjunction with my previous correspondence to creditors

2. BACKGROUND

The statutory meetings of members and creditors of Nuko Fabrications Ltd (In Liquidation), ("the Company") were held on 30 September 2010 at which Michaela Heeley was appointed Liquidator of the Company

The Company's registered number is 06306127 and the registered office is c/o Astley Lodge, 2 Queens Road, Chorley, Lancashire, PR7 1JU

The company's principal activity was that of steel fabricators

The main causes of failure cited by the company directors were the general downturn in orders and bad debts

3. ASSET REALISATIONS

The Liquidator's Receipts and Payment account for the period from 30 September 2012 to 29 September 2013 is attached at Appendix 1

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £1,350, which comprised principally of book debts

Book Debts

As previously advised the only remaining asset to be realised was in respect of a retention in the sum of £11,762 which related to a company that was itself in Liquidation. To date no dividend has been declared by the Joint Liquidators

4. CREDITORS CLAIMS AND DIVIDEND PROSPECTS

Secured Creditor

The Company granted a debenture to HSBC Bank plc dated 28 October 2008 giving a fixed and floating charge over the assets of the company. The amount outstanding at the date of my appointment was £4,532.81

No payments have or will be made to the secured creditor

Dividend in Relation to the Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. The charge detailed above will not give rise to a prescribed part

Preferential creditors

No claim has been received from the Redundancy Payments Office in respect of wage arrears and/or holiday pay. There are insufficient funds to make a distribution to any class of creditors

Unsecured creditors

The unsecured creditors, as estimated in the director's statement of affairs totalled £160,235. In order to minimise the costs associated with any insolvency procedures it is Empirical Insolvency LLP's policy to only agree the claims of unsecured creditors in the event that a distribution is declared. Accordingly I confirm that I have not agreed any of the claims of the unsecured creditors.

5. COSTS AND EXPENSES

Details of payments made during the course of the assignment shown on the enclosed receipts and payments abstract (Appendix 1) are, in the main self-explanatory.

Preparation of Statement of Affairs

At the meeting of the board of directors held on 8 September 2010, it was resolved that Empirical Insolvency LLP's fee for assisting the directors with the formalities associated with placing the Company into creditors' voluntary liquidation, including the convening of the associated statutory meetings be £2,000 plus VAT and disbursements.

This was subsequently ratified at the statutory meeting of creditors held on 30 September 2010 and this fee has been drawn in full.

Liquidator's Remuneration

At the meeting of creditors held on 30 September 2010 the creditors agreed that my remuneration would be fixed in accordance with the following resolution:

"That the Liquidator's remuneration be fixed by reference to time properly given by the Liquidator and her staff in attending to matters arising in the winding up, with authority to draw fees generally on account as and when funds become available."

Summary of Costs

My time costs for the period 30 September 2012 to 29 September 2013 totals £836.00 representing 6.90 hours at an average hourly rate of £121.16. The sum of £173.71 has been drawn. My time costs are detailed at Appendix 2. My total time costs during the period of appointment amount to £12,529.00 of which £1,848.29 has been drawn.

Liquidator's Disbursements

My category 2 disbursements for the period 30 September 2012 to 29 September 2013 total £32.42 of which £nil has been drawn in the period. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed. Should you require a further copy please contact this office.

6 CREDITOR'S RIGHT TO REQUEST INFORMATION AND THEIR RIGHT TO CHALLENGE THE LIQUIDATOR'S REMUNERATION AND EXPENSES

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.


An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

7. CONCLUSION

I shall be continuing my administration of the liquidation and hope to finalise the following outstanding matters that are preventing this case from being closed – dividend in respect of the outstanding retention

A further report will be sent to all known creditors at the fourth anniversary of my appointment, or after all asset realisations are complete, whichever is sooner

If you require any further information please do not hesitate to contact this office



Michaela Heeley
Liquidator

Authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association

NUKO FABRICATIONS LTD
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PROGRESS REPORT
14 October 2013

APPENDIX 1

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 30 SEPTEMBER 2012 TO 29 SEPTEMBER 2013**

**Nuko Fabrications Ltd - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments**

From 30 September 2012 To 29 September 2013

S of A £		From 30/09/12	From 30/09/10
		To 29/09/13	To 29/09/13
ASSET REALISATIONS			
1,350 00	Book Debts	NIL	4,879 88
NIL	Cash at Bank	NIL	NIL
		NIL	4,879 88
COST OF REALISATIONS			
	Specific Bond	NIL	(104 00)
	Statement of Affairs Fee	NIL	(2,000 00)
	Office Holders Fees	(173 71)	(1,848 29)
	Office Holders Expenses	NIL	(365 98)
	Statutory Advertising	NIL	(226 80)
	CIS Deducted	NIL	(300 07)
		(173 71)	(4,845 14)
PREFERENTIAL CREDITORS			
(1,600 00)	Employees	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(34,585 00)	Employees	NIL	NIL
(92,953 00)	Trade Creditor	NIL	NIL
(4,075 29)	H M Revenue & Customs - VAT	NIL	NIL
(10,622 28)	HM Revenue & Customs -- PAYE/NIC	NIL	NIL
(18,000 00)	Directors' Loan Account	NIL	NIL
		NIL	NIL
		(173.71)	34.74
REPRESENTED BY			
	Vat Receivable		34 74
	Cash at Bank		NIL
			34.74



Michaela Heeley
Liquidator

APPENDIX 2

**ANALYSIS OF TIME COSTS AND DISBURSEMENTS
FOR THE PERIOD 30 SEPTEMBER 2012 TO 29 SEPTEMBER 2013**

**Liquidator's Remuneration and Disbursements Schedule
Between 30 September 2012 and 29 September 2013**

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 10	1 60	0 20	5 00	6 90	836 00	121 16
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	0 10	1 60	0 20	5 00	6.90		
Time costs	26 00	280 00	30 00	500 00		836.00	
Average hourly rate	260 00	175 00	150 00	100 00			121 16

Disbursements

Category 2	Total Incurred £	Total Recovered £
Postage	24 10	0 00
Photocopying	8 33	0 00
Totals	32.43	0.00

Summary of Liquidator's Fees for the period 30 September 2012 to 29 September 2013

	Hours
Total time spent in administering the Assignment	6 90
Total value of time spent	836 00
Total fees charged to in the period	173 71

Summary of Liquidator's Fees for the period 30 September 2010 to 29 September 2013

	Hours
Total time spent in administering the Assignment	60 70
Total value of time spent	12,529 00
Total fees charged to date	1,848 29