

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

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

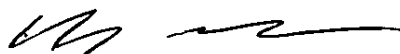
I (b)

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 2013 to 29 September 2014

Signed



Date 14.10.2014

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

WEDNESDAY



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15/10/2014

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COMPANIES HOUSE

**NUKO FABRICATIONS LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
PROGRESS REPORT
14 October 2014**

NUKO FABRICATIONS LTD (IN CREDITORS' VOLUNTARY LIQUIDATION)

**LIQUIDATOR'S PROGRESS REPORT FOR THE PERIOD
30 SEPTEMBER 2013 TO 29 SEPTEMBER 2014**

14 October 2014

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NUKO FABRICATIONS LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
PROGRESS REPORT
14 October 2014

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 of the liquidation for the period 30 September 2013 to 29 September 2014 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 I 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 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 Payments account for the period from 30 September 2013 to 29 September 2014 is attached at Appendix 1

According to the statement of affairs lodged in these proceedings, the assets of the company comprised of

Asset Name	Estimated to Realise £	Realised to Date £
Book Debts	1,350.00	5,232.75
Total	1,350.00	5,232.75

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. A dividend of 3.00 pence in the £, equating to £352.87, was declared on 4 February 2014 and paid on 25 February 2014. A final dividend was due to be declared within 6 months however at the date of this report no funds have been received

4. CREDITORS CLAIMS AND DIVIDEND PROSPECTS

Secured Creditor

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

No payments have or will be distributed to the secured creditors

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 arrears of wages and/or holiday pay.

Unsecured creditors

Creditors' claims, as per the statement of affairs totalled £160,235. In order to minimise the costs associated with any insolvency procedure 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 can confirm that I have not agreed any of the claims of the unsecured creditors.

5. COSTS AND EXPENSES

The payments shown on the receipts and payments abstract at 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 from first realisations on appointment.

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

The Liquidator's time costs for the period 30 September 2013 to 29 September 2014 totals £803.50 representing 6.10 hours at an average hourly rate of £131.72.

No sums have been drawn in the period. The time costs are detailed at Appendix 2. The total time costs during the period of appointment amount to £13,332.50 representing 66.80 hours at an average hourly rate of £199.59.

I would advise that fees have been incurred in the period dealing with:

- statutory duties, and
- debt collection

Liquidator's Disbursements

The Liquidator's category 1 disbursements for the period 30 September 2013 to 29 September 2014 are detailed at Appendix 2 and represent the actual out of pocket payments made on behalf of the assignment.

No category 2 disbursements have 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. FURTHER INFORMATION

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.

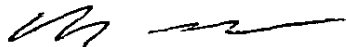
An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, 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 – final dividend in respect of the outstanding dividend.

A further report will be sent to all known creditors at the fifth 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
(IN CREDITORS' VOLUNTARY LIQUIDATION)
PROGRESS REPORT
14 October 2014

APPENDIX 1

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 30 SEPTEMBER 2013 TO 29 SEPTEMBER 2014**

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

From 30 September 2013 To 29 September 2014

S of A £		From 30/09/13 To 29/09/14	From 30/09/10 To 29/09/14
ASSET REALISATIONS			
1,350 00	Book Debts	352 87	5,232.75
NIL	Cash at Bank	NIL	NIL
		<u>352 87</u>	<u>5,232 75</u>
COST OF REALISATIONS			
	Specific Bond	NIL	(104 00)
	Statement of Affairs Fee	NIL	(2,000 00)
	Office Holders Fees	NIL	(1,848.29)
	Office Holders Expenses	NIL	(365 98)
	Statutory Advertising	NIL	(226 80)
	CIS Deducted	NIL	(300 07)
		<u>NIL</u>	<u>(4,845 14)</u>
PREFERENTIAL CREDITORS			
(4,258 80)	Employee	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
UNSECURED CREDITORS			
(37,470 66)	Employee	NIL	NIL
(92,803 31)	Trade Creditor	NIL	NIL
(4,075 29)	H M Revenue & Customs	NIL	NIL
(10,622 28)	HM Revenue & Customs	NIL	NIL
(18,000 00)	Hopkins, Michael	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
		<u>352 87</u>	<u>387.61</u>
REPRESENTED BY			
	Vat Recervable		34 74
	Michaela Heeley Liquidator of Nuko Fabncations Lt		<u>352 87</u>
			<u>387.61</u>

NUKO FABRICATIONS LTD
(IN CREDITORS' VOLUNTARY LIQUIDATION)
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APPENDIX 2

**ANALYSIS OF TIME COSTS AND DISBURSEMENTS
FOR THE PERIOD 30 SEPTEMBER 2013 TO 29 SEPTEMBER 2014**

**Liquidator's Remuneration and Disbursements Schedule
Between 30 September 2013 to 29 September 2014**

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 70	1 00	2 80	5 60	753 50	134 55
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 50	0 50	50 00	100 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 70	1 00	3 30	6 10		
Time costs	26 00	297 50	150 00	330 00		803 50	
Average hourly rate	260 00	175 00	150 00	100 00			131.72

Disbursements

Category 1	Total Incurred £	Total Recovered £
Postage	21 88	0 00
Totals	21 88	0 00
Category 2		
Photocopying	10 20	0 00
Totals	10 20	0 00

Summary of Liquidator's Fees for the period 30 September 2013 to 29 September 2014

Total time spent in administering the Assignment	Hours
Total value of time spent	£ 6 10
Total fees charged to date	£ 803 50
	£ 1,848 29

Summary of Liquidator's Fees for the period 30 September 2010 to 29 September 2014

Total time spent in administering the Assignment	Hours
Total value of time spent	£ 66 80
Total fees charged to date	£ 13,332 50
	£ 1,848 29