

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

06829723

Name of Company

Custom Joinery (Leeds) Limited

I/We Philip Booth
Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RGNote: 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 14 June 2017 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 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 14 June 2017 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 Booth & Co, Coopers House, Intake Lane, Ossett, WF5 0RG

The winding up covers the period from 11 May 2016 (opening of winding up) to the final meeting (close of winding up).

The outcome of any meeting (including any resolutions passed) was as follows:

1. That the Liquidator's final receipts and payments account be approved
2. That the Liquidator obtains his release under Section 173 of the Insolvency Act 1986.

Signed



Date 14 June 2017

Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG

Ref: CUS003/PB/AB/MJ

THURSDAY



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15/06/2017

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COMPANIES HOUSE

**CUSTOM JOINERY (LEEDS) LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**Liquidator's Final Report To Members And Creditors Pursuant To
Section 106 Of The Insolvency Act 1986 For The
Period 11 May 2016 to 14 June 2017**

**Philip Booth
Liquidator**

**Booth & Co
Coopers House
Intake Lane
Ossett
WF5 0RG**

Statutory Information

Company Name:	Custom Joinery (Leeds) Limited ("the Company")		
Company Number:	06829723		
Date of Incorporation:	25 February 2009		
Principal Activity:	Joinery Installation		
Registered Office:	Coopers House Intake Lane Ossett WF5 0RG	<i>formerly</i>	Vulcan Foundry Haigh Park Road Stourton Leeds LS10 1RX
Trading Address:	Vulcan Foundry Haigh Park Road Stourton Leeds LS10 1RX		
Date of Liquidation:	11 May 2016		
Liquidator:	Philip Booth		
Basis of Remuneration:	No resolution was proposed at the meeting of creditors held on 11 May 2016.		

1. Introduction

- 1.1 I am writing to provide you with my final report on the conduct of the Liquidation for the period from 11 May 2016 to 14 June 2017.

2. Receipts

- 2.1 A copy of the Receipts and Payments Account made up to 14 June 2017 is attached.
- 2.2 The Company's Statement of Affairs as at 11 May 2016 disclosed that Company's outstanding book debts were estimated to realise £815.
- 2.3 During the period covered by this report book debts amounting to £881.76 have been collected.
- 2.4 The amount of £2,458.31, representing cash held in the Company's bank account, has been received.
- 2.5 The only other receipt during the period of the Liquidation has been a small amount of bank interest.

3. Payments

- 3.1 In accordance with the resolutions passed at the S98 Meeting of Creditors, Booth & Co has received an amount in the sum of £3,500 plus VAT in respect of their fee for assisting the Directors with the preparation of the Directors' Report and Statement of Affairs and assisting the Directors in convening the statutory meetings of members and creditors.
- 3.2 There have been no other payments apart from those relating to the Liquidator's remuneration and disbursements detailed in Section 8 below.

4. Secured Creditors

- 4.1 There are no secured creditors.

5. Preferential Creditors

- 5.1 There are no preferential creditors.

6. Unsecured Creditors

- 6.1 The Company's Statement of Affairs disclosed that unsecured creditors totalled £33,326, and four Proofs of Debt have been received totalling £18,204.
- 6.2 Insufficient funds have been realised to enable a dividend to be paid to unsecured creditors and in my letter dated 3 April 2017, creditors were provided with formal notice of no dividend in accordance with Rule 11.7 of the Insolvency Rules 1986.

7. Directors' Conduct Report & Investigation

- 7.1 As required, I have submitted my confidential report to the Department for Business, Innovation and Skills. I have also carried out my investigations into the conduct of the business.

- 7.2 Pursuant to the provisions of Statement of Insolvency Practice 2, I can advise creditors that my investigations did not reveal any matters which would require me to take further action against any officer of the Company, or any third parties.

8. Liquidator's Remuneration

- 8.1 My firm's total time costs amount to £1,061.50 representing 7.30 hours at an average charge out rate of £145.41 per hour. Appendix A shows a breakdown of these costs which have been written off as irrecoverable.
- 8.2 Disbursements to the value of £410.23 have been incurred of which I have drawn the amount of £341.08. The balance of £69.15 has been written off as irrecoverable. Details are as follows:

<u>Category 1</u>	£	<u>Category 2</u>	£
<u>Disbursements</u>		<u>Disbursements</u>	
Statutory Advertising	308.00	Photocopying	15.60
Insurance Bond	80.00		
Postage	6.63		
	<hr/>		<hr/>
	394.63		15.60
	<hr/>		<hr/>

- 8.3 Category 1 disbursements relate to external services provided which are directly attributable to the case. Category 2 disbursements relate to shared or allocated costs which generally relate to internal charges made for items such as document storage, photocopying, room hire and mileage.
- 8.4 Creditor approval is required for Category 2 disbursements to be charged as an expense of the Liquidation in accordance with best practice guidelines as set out in Statement of Insolvency Practice. Creditors approved these charges at the meeting of creditors held on 11 May 2016.
- 8.5 A secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with the permission of the Court), have a period of twenty-one days from the date of this progress report to request further information in respect of the Liquidator's remuneration and expenses.
- 8.6 Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that:-
- The remuneration charged by the Liquidator and, or
 - The basis fixed for the Liquidator's remuneration and, or
 - The expenses incurred by the Liquidator are excessive.

Such an application to the Court must be made within eight weeks of the date of the receipt of the progress report.

- 8.7 A Creditor's Guide to Fees, which was referred to in my original letter to creditors of 27 April 2016, provides explanations of creditors' rights in relation to the remuneration of Liquidators. A copy can be requested by telephoning Booth & Co on 01924 263777 or e-mailing enquiries@boothinsolvency.co.uk.

9. Conclusion

- 9.1 I hope this report sufficiently updates you on the conduct of the liquidation. However, should creditors require further information in respect of the Liquidator's remuneration or expenses set out in the report, a written request should be submitted in accordance with the requirements set out in Rule 4.49E of the Insolvency Rules 1986, a copy of which is included at Appendix B.

Yours faithfully

A handwritten signature in black ink, appearing to read 'P. Booth', with a stylized flourish at the end.

Philip Booth
Liquidator

Custom Joinery (Leeds) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 11/05/2016 To 14/06/2017 £	From 11/05/2016 To 14/06/2017 £
	ASSET REALISATIONS		
815.00	Book Debts	881.76	881.76
2,458.00	Cash at Bank	2,458.31	2,458.31
	Bank Interest Gross	1.01	1.01
		<u>3,341.08</u>	<u>3,341.08</u>
	COST OF REALISATIONS		
	Preparation of S. of A.	3,000.00	3,000.00
	Office Holders Expenses	341.08	341.08
		<u>(3,341.08)</u>	<u>(3,341.08)</u>
	UNSECURED CREDITORS		
(27,484.00)	Trade & Expense Creditors	NIL	NIL
(500.00)	Director	NIL	NIL
(5,343.00)	HM Revenue & Customs (VAT)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(30,154.00)</u>		<u>(0.00)</u>	<u>(0.00)</u>
	REPRESENTED BY		
			<u>NIL</u>

Time Entry - SIP9 Time & Cost Summary

CUS003 - Custom Joinery (Leads) Limited
Project Code: POST
From: 11/05/2016 To: 03/04/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.50	0.00	0.00	2.80	4.30	637.50	148.26
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.40	0.00	1.20	1.60	214.00	133.75
Investigations	0.40	0.00	0.00	1.00	1.40	210.00	150.00
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
Total Hours	1.90	0.40	0.00	5.00	7.30	1,061.50	145.41
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Creditors' & Members' request for further information

Rule 4.49E of the Insolvency Rules 1986

4.49E (1) If—

(a) within the period mentioned in paragraph (2)—

- (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—

- (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up, makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.

4.49E (2) The period referred to in paragraph (1)(a) and (b) is—

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

4.49E (3) The liquidator complies with this paragraph by either—

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) 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
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information.

4.49E (4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1), and the court may make such order as it thinks just.

4.49E (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.

4.49E (6) This Rule does not apply where the liquidator is the official receiver.

BOOTH & CO – FEES & DISBURSEMENTS 2017/18

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO THE PROVISIONS OF STATEMENT OF INSOLVENCY PRACTICE 9

Please find outlined below a schedule of Booth & Co charge out rates:-

<u>Staff Grade</u>	<u>Rate/Hour £</u> (From 01/04/15)	<u>Rate/Hour £</u> (01/07/12 to 31/03/15)
Insolvency Practitioner (appointment taking)	225-250	210
Senior Manager	195-210	185
Manager	160-175	150
Senior Administrator	140-155	135
Administrator	115-130	100
Cashier/Support	75-110	75

The charge out rates are subject to periodic reviews and change. The higher rates referred to above may be applied on more complex matters. If used, creditors will be informed accordingly.

In cases of exceptional complexity, the insolvency practitioner reserves the right to obtain authority from the committee or the creditors that their remuneration shall be fixed as a percentage of the value of the assets which are realised or distributed, or both.

An analysis of time costs incurred will be provided to creditors under the following areas of activity:

- Administration and planning
- Investigations
- Realisation of assets
- Trading
- Creditors
- Any other case-specific matters

Disbursements

There are two types of disbursements; direct disbursements (known as 'Category 1') and indirect disbursements (known as 'Category 2').

i) Category 1

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Postage, external room hire and insolvency bond costs are charged out at the actual rate incurred.

ii) Category 2

Category two disbursements do require creditor approval and include elements of shared or allocated costs.

- Photocopying is charged at 15p per copy.
- Internal room hire (only charged for meetings of members, creditors or a creditors' committee) is charged at £75 per hour (minimum charge £75; maximum charge £150).
- Mileage is charged at 45p per mile.
- Internal books and records storage is charged at £6 per box per annum.

Insolvency Guide to Unsecured Creditors

The insolvency trade association, R3, has launched a website, www.creditorinsolvencyguide.co.uk for cases in England and Wales, which is a step-by-step guide to the insolvency process for unsecured creditors, particularly small businesses who are unfamiliar with the insolvency process.

It sets out in straightforward English how creditors can engage in the insolvency process and includes:

- how different insolvency procedures work;
- simple explanations of insolvency terminology,
- useful tips on how to help oversee the running of the insolvency case.

For additional information regarding the remuneration of insolvency practitioners, please use the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/england-wales> and click on 'SIP 9'.