

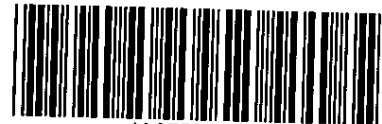
# LIQ14

## Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A26 \*A6FSL3SW\* 26/09/2017 #169  
COMPANIES HOUSE

### 1 Company details

Company number 0 6 8 3 0 8 3 8

Company name in full Economet Limited

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Nicholas Andrew

Surname Hancock

### 3 Liquidator's address

Building name/number St James Building

Street 79 Oxford Street

Post town Manchester

County/Region

Postcode M 1 6 H T

Country

### 4 Liquidator's name

Full forename(s)

Surname

④ Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

⑤ Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ14

Notice of final account prior to dissolution in CVL

6

**Liquidator's release**

☐ Tick if one or more creditors objected to liquidator's release.

:

7

**Final account**

☐ I attach a copy of the final account.

8

**Sign and date**

Liquidator's signature

Signature

X

*Robert P. H. - coo*

X

Signature date

d 1

d 9

m 0

m 9

y 2

y 0

y 1

y 7

LIQ14

Notice of final account prior to dissolution in CVL



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Denise Roylance**

Company name **UHY Hacker Young turnaround and recovery**

Address **St James Building**

**79 Oxford Street**

Post town **Manchester**

County/Region

Postcode **M 1 6 H T**

Country

DX

Telephone **0161 236 6936**



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



### Important information

**All information on this form will appear on the public record.**



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

**Economet Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 15/04/2017 To 19/09/2017 £	From 15/04/2016 To 19/09/2017 £
	<b>PREFERENTIAL CREDITORS</b>		
(1,649.00)	Hol Pay	NIL	NIL
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(7,160.00)	Trade & Expense Creditors	NIL	NIL
(38,753.00)	Employees	NIL	NIL
(140,606.00)	H M Revenue & Customs - VAT	NIL	NIL
(9,626.00)	H M Revenue & Customs - Corporatio	NIL	NIL
(150,376.00)	H M Revenue & Customs - PAYE	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(51,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(399,170.00)</b>		<b>NIL</b>	<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

Note:

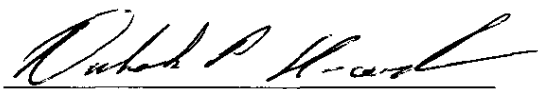
1 preferential creditor

9 unsecured creditors

There are insufficient funds available to pay a dividend to any class of creditor

As there are no floating charges registered against the company, the provisions of section 176a of the Insolvency Act 1986 do not apply.

Liquidator's Fees fixed by creditors by decision procedure on 13 June 2017 that remuneration be based on a Fixed fee of £45,000 + VAT. No fees have been drawn.

  
Nicholas Andrew Hancock  
Liquidator

## NOTICE OF NO DIVIDEND

**ECONOMET LIMITED  
IN CREDITORS VOLUNTARY LIQUIDATION**

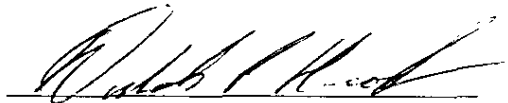
**COMPANY NO: 06830838**

<b>REGISTERED OFFICE</b>	<b>UNIT 2 FURNACE STREET, DUKINFIELD, CHESHIRE SK16 4JA</b>
<b>TRADING ADDRESS</b>	<b>UNIT 1 FURNACE STREET, DUKINFIELD, CHESHIRE SK16 4JA &amp; 1 BAIRD AVENUE, LARKHALL ML9 2PJ</b>

In accordance with Rule 14.36 of The Insolvency Rules 2016, Notice is hereby given that a dividend will not be paid in this matter, this is a result of no funds having been realised.

Dated 20 July 2017

Authenticated by



**N A Hancock  
Liquidator**

Office Holder Number – 8697

Date of appointment - 15 April 2016

UHY Hacker Young turnaround and recovery  
3<sup>rd</sup> Floor, St James Building  
79 Oxford Street, Manchester, M1 6HT

For further information please contact Katie Parker on email: [k.parker@uhy-uk.com](mailto:k.parker@uhy-uk.com) or tel  
no: 0161 236 6936

20 July 2017

**PRIVATE AND CONFIDENTIAL**

**TO THE CREDITORS OF THE COMPANY**

St. James Building  
79 Oxford Street  
Manchester M1 6HT

Phone +44 161 236 6936  
Fax +44 161 228 0117  
Email k.parker@uhy-uk.com  
DDI +44 161 234 8912  
Web www.uhy-uk.com

Our ref PE58/KP/NAH/6 final

Your ref

Doc id 276784

Dear Sirs

**ECONOMET LIMITED  
IN CREDITORS VOLUNTARY LIQUIDATION  
COMPANY NUMBER: 06830838**

<b>TRADING ADDRESS</b>	<b>UNIT 1 FURNACE STREET, DUKINFIELD, CHESHIRE SK16 4JA &amp; 1 BAIRD AVENUE, LARKHALL ML9 2PJ</b>
<b>REGISTERED OFFICE</b>	<b>UNIT 2 FURNACE STREET, DUKINFIELD, CHESHIRE SK16 4JA</b>

I, N A Hancock of this office, was appointed liquidator to the above company on 15 April 2016 and enclose my final progress report prior to dissolution of the above case.

This report should be read in conjunction with my previous progress report issued on 18 May 2017.

## **RECEIPTS AND PAYMENTS**

My receipts and payments account for the period 16 April 2017 to 19 September 2017 is attached at Appendix I.

## **ASSET REALISATIONS AND WORK COMPLETED DURING THE PERIOD 16 APRIL 2017 TO 19 SEPTEMBER 2017**

There are no assets within the Liquidation.

We have carried out the statutory compliance work required and completed our investigations reporting all relevant matters to the appropriate authorities.

M D Wasnisk FCA, S J Berry K P Bakemore FCCA, P Davy FCA, C Gawthorpe FCA CTA, S J Grayson FCCA, N A Hancock FPA F33RP  
D Kendrick CF, S J Lawson FCA, B J Levland, M D C Robertson CA, D Symonds FCA

Nicholas A Hancock and Sharon Wiley are licensed as Insolvency Practitioners by the Insolvency Practitioners Association

UHY Hacker Young turnaround and recovery Chartered Accountants is the trading name of UHY Hacker Young Manchester LLP, a limited liability partnership registered in England and Wales with Registered Number OC332437

Registered to carry out audit work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

A member of the UHY Hacker Young Group of independent UK partnerships.

A member of Urbach Hacker Young International Limited, an international network of independent accounting and consulting firms



## CREDITORS

### Secured creditors

The company has not granted any security over its assets.

### Preferential creditors

There is 1 preferential creditor, to date the following preferential claim has been received:-

	Amount per statement of affairs	Claim received
	£	£
Wages and holiday pay	1,649	1,423

There are insufficient funds available to allow a dividend to be paid to the preferential creditors.

### Unsecured Creditors

There are 9 unsecured creditors; to date 7 claims have been received, totalling £448,874. This is broken down as follows;

Trade Creditors	£6,266
Inland Revenue	£422,230
Redundancy Pay & Pay In Lieu of Notice	£20,378

The claims have not been adjudicated as there are insufficient funds available to enable a dividend to be paid to unsecured creditors.

### Prescribed Part

As there are no floating charges registered against the company, the provisions of section 176a of the Insolvency Act 1986 do not apply.

## INVESTIGATION

My investigations are complete and all relevant matters have been reported to the appropriate authorities who are conducting their own enquires.

## **COSTS OF THE LIQUIDATION**

### **LIQUIDATORS COSTS & EXPENSES**

#### **Statement of Affairs fee**

The sum of £9,500 is due to be paid to UHY Hacker Young turnaround and recovery for their work in respect of the preparation of the statement of affairs and convening the meeting of creditors, as agreed at the meeting of creditors held on 15 April 2016. To date the sum of £7,700 has been received on account of these costs, however, funds will continue to be collected from UK Homemaker Services Limited following the closure of the Liquidation.

#### **Liquidator's fees**

The resolution passed by the creditors by decision procedure on 13 June 2017 approved that my remuneration be based on a Fixed fee of £45,000 plus VAT.

No fees have been drawn.

A schedule detailing the current charge out rates is attached.

A copy of the extract from SIP9, A Creditors' Guide to Liquidators' Fees, will be supplied to you on request or alternatively may be viewed at <http://turnaround-recovery.uhy-uk.com/home/creditors-guide-to-fees>.

#### **Liquidator's disbursements**

To date no sums have been drawn on account of 'Category 2' disbursements. A breakdown of the Liquidator's disbursements is detailed at Appendix II.

## **CREDITORS RIGHTS TO REQUEST FURTHER INFORMATION**

Creditors are reminded of their rights under Rule 18.9 of the Insolvency Rules 2016. Within 21 days of receipt of a progress report a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the company's unsecured creditors or permission of the court may request further information about remuneration and expenses set out in the report. Such a request must be made in writing.

The Liquidator must provide the information requested within 14 days of receipt of the request or alternatively his reasons for non-provision of the information.

In accordance with Rule 18.34 of the Insolvency Rules 2016, should a creditor believe that the Liquidators remuneration or expenses are excessive, a secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the company's creditors or



permission of the court, may apply to court to challenge the Liquidators remuneration. Any such application must be made within a period of 8 weeks following the receipt of the progress report in which the remuneration is first reported.

#### **NOTICE OF INTENDED RELEASE OF LIQUIDATOR**

Finally, I enclose a notice of the Liquidators intended release.

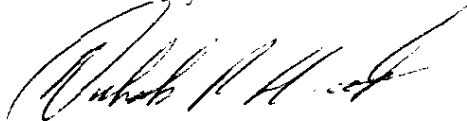
A creditor may object to the release of the liquidator by giving notice in writing to the liquidator before the end of the prescribed period being the later of;

- (i) eight weeks after delivery of the attached notice, or
- (ii) if any request for information under rule 18.9 or any application to court under that rule or rule 18.34 is made when that request or application is finally determined;

The liquidator will vacate office under section 171 on delivering to the Registrar of Companies the final account and notice saying whether any creditor has objected to the release. The liquidator will be released under section 173(b) at the same time as vacating.

I trust this report is sufficient for your purposes, should you require any further information, please do not hesitate to contact me or alternatively Katie Parker of this office.

Yours faithfully



**N A Hancock**  
**Liquidator**

ECONOMET LIMITED  
IN CREDITORS VOLUNTARY LIQUIDATION  
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT  
FOR THE PERIOD 16 APRIL 2017 TO 19 SEPTEMBER 2017

Appendix I

	Per Statement of affairs	For the period 15 April 2016 to 15 April 2017	For the period 16 April 2017 to 18 July 2017	Projected for period 19 July 2017 to 19 September 2017	Total for the period 15 April 2016 to 19 September 2017
	£	£	£	£	£
<b>ASSETS NOT SPECIFICALLY PLEDGED</b>					
Receipts	-	-	-	-	-
Payments		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Liquidator's disbursements charged on following basis:					
Category 1		-	-	-	-
Category 2		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The receipts and payments account is shown net of VAT.

Rates effective from 1 April 2017 and historic rates

<b>Grade</b>	<b>from 01.04.2017 per hour</b>	<b>01.04.2016 - 31.3.2017 per hour</b>	<b>01.10.2014 - 31.03.2016 per hour</b>	<b>01.04.2013 - 30.09.2014 per hour</b>	<b>1.3.2011 to 31.3.2013 per hour</b>
Partner / Director	£410 - £250	£400 - £370	£400 - £370	£395 - £345	£310 - £250
Senior Manager	£335 - £180	£325	£310	£300	£260 - £180
Manager	£325 - £180	£260	£260	£250	£230
Property Management Manager	£190 - £130	£160	£160	£150	£145 - £130
Senior Administrator	£220 - £130	£210	£190	£175	£145
Administrator	£165 - £65	£155 - £140	£150 - £130	£140 - £120	£120 - £100
Junior Administrator	£130 - £45	£120	£110	£100	£85

Please note that Support staff do not charge their time to cases.

The rates are applied consistently across all insolvency appointments and presented for approval of creditors or a creditors' committee.

Time spent on a case is recorded in units of 6 minutes. The nature of the work is recorded under the following categories:

Asset realisation/management	Employee matters	Reporting (Annual and Closure)
Creditors Secured/Unsecured	Lease/rentals	Statutory work
Debt collection	Legal matters	Statement of Affairs
Distribution and closure	Planning and strategy	Trading/wages/VAT
Ethical/conflict issues	Retention of title claims	

Where we intend to charge remuneration on a percentage basis relating to realisation of assets and/or distribution of funds. We will provide further information explaining why this basis is appropriate and request creditors to approve the basis.

Where we intend to charge remuneration on a fixed fee basis in relation to specific tasks. We will provide further details of the work to be completed in respect of the fixed fee and why this basis is appropriate and request creditors to approve the basis.

Disbursements are recharged to the case in accordance with SIP9.

- Category 1, may be drawn without prior approval, these generally include advertising, bond and travel expenses.
- Category 2, require approval of creditors or creditors committee prior to being drawn, these generally include internal meeting room hire, stationary and storage of Office Holder's working papers.

<b>Category 2</b>	<b>Charges</b>
Internal meeting room hire	£65 per hour
Internal photocopying	10p per sheet
Internal Storage of Office Holder's working papers (10 years)	£21 per box

A copy of the extract from the Statement of Insolvency Practice 9, A Creditors' Guide to Fees, is located at \_\_\_\_\_, a paper copy will be supplied to you on request.

UHY Hacker Young turnaround and recovery Chartered Accountants is the trading name of UHY Hacker Young Manchester LLP, a limited liability partnership registered in England and Wales with Registered Number OC332437 trading address, 3<sup>rd</sup> Floor, St James Building, 79 Oxford Street, Manchester, M1 6HT.

For full details of our professional regulation, please refer to



**ECONOMET LIMITED**  
**IN CREDITORS VOLUNTARY LIQUIDATION**  
**SCHEDULE OF REMUNERATION, DISBURSEMENTS & EXPENSES**  
**INCURRED BY LIQUIDATOR**  
**FOR THE PERIOD 15 APRIL 2016 to 19 SEPTEMBER 2017**

<b>Incurred in period 15/04/2017 to 19/09/2017</b>	<b>Cummulative Date of app to 19/09/2017</b>	<b>Amounts paid Date of app to 19/09/2017</b>
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Pre-appointment remuneration	-	9,500.00	7,700.00
Remuneration (Fixed Fee)	-	45,000.00	-

<b>Disbursements</b>			
<b>Category 1</b>			
Statutory advertising – London Gazette	-	242.70	-
Bonding	-	10.00	-
Storage	-	2.32	-
Stationery & Postage	16.15	141.81	-
Travelling	-	7.20	-
<b>Category 2</b>	-	-	-

<b>Expenses</b>	-	-	-
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16.15	54,904.03	7,700.00
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**NOTICE OF INTENDED RELEASE OF LIQUIDATOR PURSUANT TO  
SECTION 106 OF THE INSOLVENCY ACT 1986  
AND RULE 6.28 OF THE INSOLVENCY RULES 2016**

**Company Name** Economet Limited – In Creditors Voluntary Liquidation  
**Company registered number** 06830838  
**Office Holder(s) Name** I/We N A Hancock  
**Office Holder(s) IP number** 8697  
**Office Holder(s) address** UHY Hacker Young turnaround and recovery  
3rd Floor St James Building  
79 Oxford Street, Manchester, M1 6HT  
**Telephone no** 0161 236 6936  
**Email address** [k.parker@uhy-uk.com](mailto:k.parker@uhy-uk.com)

Give notice pursuant to section 106 of the Insolvency Act 1986 that it appears to the Liquidator that the company's affairs are fully wound-up and that the Liquidator may be released.

The Liquidator will be released from office under section 173(b) with effect from the date notice of the final account is delivered to the Registrar of Companies at the end of the prescribed period.

**Date of end of** 19 September 2017 (8 weeks from delivery of notice) or  
**Prescribed period** determination of a request for information under rules 18.9 & 18.34  
as detailed below

**Procedure for objecting**

Creditors may object to the Liquidator's release by giving notice in writing to the Liquidator before the end of the prescribed period.

**Dated** 20/07/2017

**Authenticated By**



**Name (in BLOCK LETTERS)** N A HANCOCK  
LIQUIDATOR

**Rule 18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy**

(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) 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;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members' voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

**Rule 18.34 Application to court by a creditor or member on grounds that remuneration or expenses are excessive**

(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable

- (a) a secured creditor,
- (b) an unsecured creditor with either
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").