

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

06831837

Name of Company

Whitkirk Building Services (Leeds) Limited

I / We

Dave Clark, 26 York Place, Leeds, LS1 2EY

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 09 February 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 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,

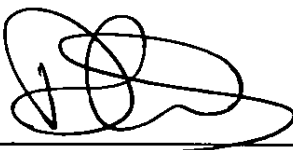
2 give notice that a meeting of the creditors of the company was duly held-on/summoned for 09 February 2017 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at Clark Business Recovery Limited, 26 York Place, Leeds, LS1 2EY

The winding up covers the period from 2 August 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

Signed


Dave Clark

Date 09 February 2017

FRIDAY



A27 *A60H9ASG* #333
17/02/2017
COMPANIES HOUSE

Clark Business Recovery Limited
26 York Place
Leeds
LS1 2EY

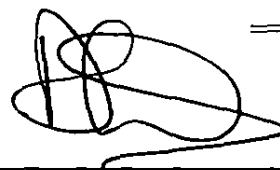
Ref WBS2016/DNC/PH/PDC

Whitkirk Building Services (Leeds) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 2 August 2016 To 9 February 2017

S of A £		£	£
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	
NIL	Goodwill	NIL	
5,280 00	Book Debts	5,280 00	
	Bank Interest Gross	1 90	
			5,281 90
	COST OF REALISATIONS		
	Bordereau	40 00	
	Preparation of S of A	4,018 84	
	Agents/Valuers Fees (1)	527 40	
	Stationery & Postage	485 00	
	Statutory Advertising	210 66	
			(5,281 90)
	UNSECURED CREDITORS		
(19,826 00)	Trade & Expense Creditors	NIL	
(27,000 00)	H M Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	
			NIL
(41,548.00)			(0 00)

REPRESENTED BY

NIL



Dave Clark
Liquidator

WHITKIRK BUILDING SERVICES
(LEEDS) LIMITED - IN
LIQUIDATION

FINAL REPORT TO MEMBERS AND CREDITORS

PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986

HELD AT

CLARK BUSINESS RECOVERY LIMITED
26 YORK PLACE, LEEDS, LS1 2EY

ON

9 FEBRUARY 2017

AT

10.00 A.M. - MEMBERS MEETING

AND

10.15 A.M. - CREDITORS MEETING

Whitkirk Building Services (Leeds) Limited - In Liquidation

Company No 06831837

Registered Office Clark Business Recovery Limited, 26 York Place, Leeds, LS1 2EY

1 Introduction

Dave Clark of Clark Business Recovery Limited was appointed Liquidator of the Company by shareholders and creditors on 2 August 2016

This report sets out an account of the acts and dealings and of the conduct of the liquidation for the period from the date of liquidation to 9 February 2017

Prior to liquidation the Company specialised in building services and traded from 1a Cross Street, Halton, Leeds, West Yorkshire, LS15 7RD

2. Receipts and payments account

Attached is my receipts and payments account for the period 2 August 2016 to 9 February 2017

Where possible all funds have been held on interest bearing accounts in order to maximise the level of realisations

The bank account reconciles and balances to nil

3 Asset realisation

Realisations during the course of the liquidation can be compared to the Statement of Affairs as shown on the attached receipts and payments account

The Company's last set of accounts for the year ended 28 February 2015 showed the Company to own plant & machinery with a book value of £13,857 The director confirmed that most of the plant & machinery had been disposed of since these accounts were prepared and any remaining assets had been sold to an associated company prior to appointment

These assets were sold to WBS (Leeds) Limited who were an associated company by way of common director and shareholder, Mr Noel Dickinson The director confirmed that the amount due to the Company was £4,400 plus VAT

At the date of my appointment these funds had not been paid and as a result, the Statement of Affairs included a book debt due in the sum of £5,280

Richmond Advisory Limited (my 'Agent'), professional asset valuers, were instructed to provide a desktop valuation of these assets to ensure the sale was not at an undervalue My Agent confirmed that the assets sold to WBS (Leeds) Limited had a nominal value and the sale price was in excess of any possible recovery if the assets were sold to an independent third party

Accordingly, no further action has been taken in respect of this sale and the sum of £5,280 was received on 1 September 2016

There is no prospect of any further realisations in this case

4. Investigation

An Investigation has been conducted into the Company in accordance with the requirements of the Company Directors Disqualification Act 1986 and a report has been submitted to the Department for Business Innovation and Skills as required. The contents of that report are confidential and cannot be disclosed or discussed with creditors.

The detailed investigation matters as set out in Statement of Insolvency Practice 2 has been completed. There were no matters arising from this investigation that required any further action that would have provided any additional funds for the benefit of creditors.

5 Liabilities

Secured creditors

According to information available from Companies House there are no outstanding debentures or charges registered against the Company.

Preferential creditors

Preferential creditors represent the Redundancy Payments Office ('RPO') subrogated claim in respect of the employee's arrears of wages, holiday entitlement and outstanding pension contributions due from the Company, together with additional amounts due to the employees above the statutory limit.

No employee claims have been received in this case.

Prescribed part

In accordance with Section 176A of the Insolvency Act 1986, the Liquidator is required to set aside a prescribed amount of the Company's 'net property' towards the satisfaction of unsecured debts. Net property is the amount of property that would otherwise be available for satisfaction of holders of debentures, secured by, or holders of, any floating charge created by the Company after 15 September 2003.

Accordingly, the Prescribed Part provisions do not apply in this case.

Unsecured creditors

The Insolvency Act 1986 provides that the Liquidator should give creditors formal notice that there will be no dividend to creditors. Formal notice that there will be no dividend to creditors was sent on 2 August 2016.

6. Liquidation fees

The Liquidator's fee estimate was circulated to creditors on 15 July 2016 together with the notices convening the meetings of members and creditors to appoint a Liquidator. This confirmed that the Liquidator's estimated costs of the liquidation would not exceed £10,065 and that this would be calculated on a time cost basis.

A copy of my initial fee estimate is attached at Appendix A.

At the meeting of creditors held on 2 August 2016 creditors approved the appointed Liquidator's basis of remuneration and fee estimate. The Liquidator's remuneration was fixed by reference to time properly given by the Liquidator and his staff in attending to matters arising in the liquidation to be drawn from time to time, fixed to a set amount of £10,065.

Statement of Insolvency Practice 9 ("SIP9") outlines the information to be provided to creditors by the office holder when dealing with the matter of his remuneration, this includes a creditors guide to these costs.

This is available upon request or can be viewed at www.insolvency-practitioners.org.uk

The total time spent on the liquidation up to 1 January 2017 was 21.0 hours, at an average rate of £289.90 per hour, giving total time costs of £6,088. I have received no funds on account of these costs and the outstanding balance has been written off.

A breakdown of these costs is attached at Appendix B in accordance with SIP9.

The Liquidator's actual time costs are lower than the original fee estimate and an explanation of the reasons for the reduced time costs are explained below.

- **Administration, Planning & Statutory Compliance**

The time spent on general administrative tasks and statutory compliance is less than originally anticipated due to the final meetings being convened within 6 months of the Liquidator's appointment.

This has resulted in less time being spent on periodic file reviews and general maintenance of the case file and the matters identified in the 'time cost analysis – explanation of work done' which accompanied my initial fee estimate.

- **Creditors & Distribution**

The time spent on dealing with the Company's creditors is more than originally anticipated due to the time spent preparing the final report and final notices to creditors.

- **Cashiering**

The attached time cost breakdown indicates that the time spent on cashiering is less than originally anticipated. This is due to the case being closed within 7 months of the Liquidator's appointment.

- **Investigations**

The time spent on investigating the affairs of the Company and the conduct of the director is less than originally anticipated as there were no queries or concerns raised by creditors in respect of the director's conduct or the Company's affairs.

- **Realisation of Assets**

The time spent on the realisation and recovery of assets is less than originally anticipated due to confirmation that there are no refunds due to the Company in respect of overpaid business rates or tax refunds such as corporation tax terminal loss relief.

The Firm's hourly charge out rates changed with effect from 1 April 2016. The revised rates applicable in this case are as follows:

Grade of Staff	01/04/2016 (£)
Director / Associate	410
Senior Manager	350
Case Manager	250
Case Administrator and Assistant/support staff	210 - 130

This does not include time spent in the preparation of the Statement of Affairs for which £4,500 plus VAT was approved. I have received £3,418.84 plus VAT on account of these costs and the outstanding balance has been written off.

Please note that time is charged in 6 minute units rounded up to the nearest unit.

7. **Liquidation expenses and disbursements**

The following payments were made as an expense of the liquidation:

- The sum of £600 plus VAT has been paid to Urquhart Warner Myers Limited for their work carried out assisting with the preparation of the Statement of Affairs and report to creditors, and
- The sum of £527.40 plus VAT has been paid to Richmond Advisory Limited for their work carried out preparing a desktop valuation of the Company's assets sold prior to appointment.

The choice of professionals was based on perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the Liquidator's fee arrangement with them

The following disbursements have been incurred:

Category 1 disbursements comprise of specific expenditure which relates to the administration of the liquidation and which are paid to an independent third party

Expense	Incurred (£)	Paid (£)	To be paid (£)
Bordereau	40 00	40 00	0 00
Statutory Advertising	280 88	210 66	0 00
TOTAL	320.88	250.66	0 00

Category 2 disbursements include elements of shared or allocated costs Details of how these costs are calculated where included in the disbursements policy previously provided to creditors However, a copy is available upon request

Expense	Incurred (£)	Paid (£)	To be paid (£)
Postage and Stationery	485 00	485 00	0 00
TOTAL	485 00	485 00	0 00

A copy of the firm's disbursements policy has previously been provided to creditors detailing how these costs are recharged However, a further copy is available upon request

In accordance with Rule 4 49E of the Insolvency Rules 1986 Members or Creditors have the right to request further information about the office holder's remuneration or expenses and may request additional information relating to the conduct of the Liquidation Such requests should be made within 21 days of this report in writing to the office holder at the address shown above

Furthermore, in accordance with Rule 4 131 of the Insolvency Rules 1986, creditors have the right to claim that the office holder's remuneration or expenses are excessive Such applications should be made to court no later than 8 weeks after receipt of this report

8. Ethics

Mr Clark is bound by the Insolvency Code of Ethics and considered his professional bodies guide to conduct and ethics in relation to accepting an instruction from the Board of this Company He is satisfied that there is no evidence to suggest that there is any matter that would affect his independence or objectivity in dealing with this matter, and that no threat has arisen to his compliance with the fundamental principles and safeguards applied by the code during the period of this report

9. Conclusion

If you require any further information or clarification on any matter, please do not hesitate to contact Phil Clark of this office

A handwritten signature in black ink, appearing to be 'Dave Clark', written over a horizontal line.

Dave Clark
Liquidator

Date. 9 February 2017

Whitkirk Building Services (Leeds) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 09/02/2017

S of A £		£	£
	ASSET REALISATIONS		
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			NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	
			NIL
(41,548.00)			(0 00)

REPRESENTED BY



Dave Clark
Liquidator

Liquidator's Fees Estimate

The Insolvency (Amendment) Rules 2015 require that prior to determining the basis of the liquidator's remuneration information regarding the basis of the proposed remuneration must be provided to creditors together with an indication of the likely work required and details of the expenses the liquidator anticipates will be, or are likely to be incurred in the liquidation. Where it is proposed that the basis of the liquidator's remuneration is to be agreed on a time cost basis this must be accompanied by an estimate of his fees.

Pre appointment fees estimate

My proposed pre appointment fee in relation to this engagement, commonly known as a Statement of Affairs Fee, includes assistance to the Director in convening the statutory meetings of members and creditors and preparing the Company's statement of affairs.

These fees are approved by the directors and either paid by the Company prior to the liquidation or where this is not possible, approval will be sought from the creditors for those costs to be met as an expense of the liquidation. We do not anticipate that these costs are likely to exceed **£4,500** plus VAT and disbursements.

Post appointment fees estimate

The notice convening the meeting of creditors despatched to creditors on **14 July 2016** included a statement that the resolutions to be considered at the meeting may include a resolution specifying the terms upon which the liquidator is to be remunerated.

Rule 4 127 of the Insolvency (Amendment) Rules 2010 sets out the basis upon which a liquidator is entitled to receive remuneration. It is proposed that the liquidator's remuneration shall be fixed

- a) by reference to the time properly given by the insolvency practitioner and his staff in attending to matters arising in the liquidation.

Based upon the information and explanations provided by the director and the known assets and liabilities of the Company, it is not anticipated that the cost of the administration of the affairs of the Company will exceed **£10,065**. The matters included in this estimate are detailed at appendix **A**.

This fee estimate also anticipates this case being completed within **12 months**.

This is however an initial estimate based upon the known issues in this case which may vary depending upon the circumstance and duration of this case. This estimate reflects the known complexity of the above matters and is by no means exhaustive.

Unforeseen and undisclosed issues regularly arise during the administration of a case. From experience these issues can include matters such as concerns raised by creditors, recovery of other assets identified or, matters requiring investigation or resulting from my investigation. Any protracted correspondence resulting from any of these issues may increase costs significantly.

These matters may be urgent, require specialised knowledge or add to the responsibility of this firm and extend the duration of the case. This may also make it necessary to involve more experienced, senior staff which will be reflected in the associated hourly charge out rate.

Consequently, this fees estimate may be exceeded and it may be necessary to seek approval for additional fees in accordance with the Insolvency (Amendment) Rules 2015.

Post appointment expenses

The liquidator's anticipated expenses in this case are

Category 1	£	Category 2	£
Bordereau	40.00	Stationery & Postage	485.00
Statutory Advertising	280.88		
Total	320.88	Total	485.00

Agents anticipated expenses in this case are

- The sum of up to £500 plus VAT to Richmond Asset Advisory for their anticipated work carried out in connection with providing a valuation of the Company's assets that were sold to WBS (Leeds) Limited prior to the Liquidator's appointment, and
- The sum of up to £2,000 plus VAT to Urquhart Warner Myers Limited for their anticipated work carried out assisting with the preparation of the Statement of Affairs and report to creditors.

The choice of professionals was based on perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the Liquidator's fee arrangement with them.

Whitkirk Building Services (Leeds) Limited

Fee Estimate

	<u>Director/ Associate</u>	<u>Senior Manager</u>	<u>Case manager/ Administrator</u>	<u>Assistant/ Support Staff</u>	<u>Total</u>	<u>Time Costs (£)</u>	<u>Average hourly rate (£)</u>
Administration, Planning & Statutory Compliance	2 00	2 50	5 00		13 50	3,465 00	256 67
	820.00	875 00	1,250.00	520 00			
Creditors & Distribution	1 00	1.50	1 50	1 00	5 00	1,440 00	288 00
	410 00	525 00	375 00	130 00			
Cashiering	1 00	0 00	2.00	0.00	3 00	910 00	303 33
	410 00	0 00	500 00	0 00			
Investigations	1 50	2.00	4 00	0 00	7 50	2,315 00	308 67
	615.00	700 00	1,000 00	0 00			
Realisation of Assets	1 00	1 50	4 00	0 00	6 50	1,935 00	297 69
	410.00	525 00	1,000 00	0 00			
Total	6 50	7.50	16.50	5.00	35 50	10,065 00	290 87

TIME COST ANALYSIS - EXPLANATION OF WORK DONE

Please note that the list is illustrative, it is not exhaustive)

Administration (including Planning, Statutory Compliance and Cashiering)

- Dealing with formalities of appointment and preparation of appointment documentation,
- Case strategy, planning and administration,
- Statutory reporting to Registrar of Companies and the Court (where applicable),
- Initial notifications of appointment to creditors and advertising,
- Dealing with routine non-creditor related correspondence, e-mails and telephone calls in relation to the case,
- Maintaining physical case files and electronic case details on the computerised systems,
- Periodic case reviews,
- Obtaining the Liquidators specific penalty bond and periodic reviews & maintenance,
- Ensuring statutory lodgements and post appointment tax affairs are complied with,
- Opening, maintaining and managing estate cashbook and bank account, and
- Bank reconciliations and statutory filings with the Registrar of Companies

Creditors Including Claims & Distributions

- Dealing with charged assets,
- Establishing validity and scope of any security documentation in relation to charged assets,
- *Communication and periodic reporting,*
- Dealing with creditor correspondence, e-mails and telephone calls,
- All employee related matters including redundancy claims and correspondence,
- Preferential creditor claims and correspondence with the Redundancy Payments Service,
- Preparing initial and periodic progress reports and meetings (where applicable) to creditors,
- Meeting and reporting to the creditors/liquidation committee if formed,
- Final report and meeting where applicable,
- Maintaining creditor contact information,
- Reviewing and adjudicating upon claims & proofs of debt received from creditors, and
- Where applicable declaring, calculating and paying any distribution to the appropriate class of creditor

Investigations

- Conduct initial investigations into the company's affairs in accordance with Statement of Insolvency Practice 2,
- Reviewing the company's books and records,
- Investigation into cause of failure,
- Identification of any antecedent transactions, preferences, transactions at an undervalue, & overdrawn directors loan account for the benefit of creditors, and
- Drafting & submission of a report pursuant to the Company Directors Disqualifications Act 1986, and any necessary resulting follow up action

Realisations of assets

- Identifying and securing Company tangible and intangible assets,
- All associated insurance related matters,
- *Debtor review, corresponding with debtors (where appropriate) and collection of book debts,*
- Appointment of debt recovery agents when necessary,
- Corresponding with and resolving Retention of Title creditor claims
- Dealing with third party e.g. hire purchase, lease purchase and hire equipment creditors,
- Dealing with landlords, surrender and disclaiming of any lease(s),
- Negotiation of commercial settlements,
- Liaising with agents in relation to the sale of the Company's tangible and intangible assets, and
- Liaising with solicitors with regards to any asset sale agreement

APPENDIX B

Whitkirk Building Services (Leeds) Limited - In Liquidation Time Analysis in Hours for the period to 1 January 2017

Category	<u>Director/ Associate</u>	<u>Senior Manager/ Manager</u>	<u>Case Manager/ Senior</u>	<u>Assistant & Support Staff</u>	<u>Total</u>	<u>Time Cost £</u>	<u>Average Rate £</u>
Administration & Planning	1 5	0 7	4 4	0 5	7 1	2,065	290 85
Creditors	0 9	1 4	4 5	0 0	6 8	1,984	291 76
Cashiering	0 4	0 1	2 4	0 0	2 9	799	275 52
Investigations	0 4	0 9	2 4	0 0	3 7	1,079	291 62
Realisation of Assets	0 1	0 2	0 2	0 0	0 5	161	322 00
Trading	0 0	0 0	0 0	0 0	0 0	0	0 00
Total	3 3	3 3	13.9	0.5	21 0	6,088	289.90

