

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

04637179

Name of Company

R P Dowsland Ltd

I / We

Peter Sargent, 36 Clare Road, Halifax, HX1 2HX

Julian Pitts, 9th Floor, Bond Court, Leeds, LS1 2JZ

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 24 September 2015 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,

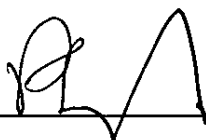
2 give notice that a meeting of the creditors of the company was duly held on/summoned for 24 September 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly/no quorum was present at the meeting

The meeting was held at the offices of Begbies Traynor (Central) LLP, Fourth Floor, Toronto Square, Toronto Street, Leeds, LS1 2HJ

The winding up covers the period from 25 July 2013 (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



Date 24 September 2015

Begbies Traynor (Central) LLP
Fourth Floor
Toronto Square
Toronto Street
Leeds
LS1 2HJ

Ref RP007CVL/PTS/JNRP/SRK/OMC/DLB

WEDNESDAY



A49

30/09/2015

#317

COMPANIES HOUSE



R P Dowsland Ltd (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation pursuant
to Section 106 of the Insolvency Act 1986 and Rule
4.126 of the Insolvency Rules 1986

Period: 25 July 2014 to 24 September 2015

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	R P Dowsland Ltd (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 25 July 2013
"the liquidators", "we", "our" and "us"	Peter Sargent of Begbies Traynor (Central) LLP, 4 th Floor Toronto Square, Toronto Street, Leeds, LS1 2HJ and Julian Pitts of Begbies Traynor (Central) LLP, 4 th Floor Toronto Square, Toronto Street, Leeds, LS1 2HJ
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 19 September 2014

2. COMPANY INFORMATION

Trading name(s)	R P Dowsland Ltd
Company registered number	04637179
Company registered office	36 Clare Road, Halifax, HX1 2HX
Former trading address	20A Blackwall, Halifax, HX1 2BE

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	25 July 2013
Date of liquidators' appointment	25 July 2013
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 25 July 2013 to 24 September 2015

As at the date of our appointment, the assets of the Company (as scheduled in the Director's estimated Statement of Affairs) comprised of -

Asset	Book Value £	ER £	Realised £
Cash at Bank	9,129 20	9,129 20	17,683 36
Book Debts	86,776 75	<u>39,979 95</u>	<u>25,810 80</u>
Total		<u>49,109 15</u>	<u>43,494 16</u>

Following our appointment the Joint Liquidators wrote to the Company's bank requesting the balance of funds held. After set-off the sum of £17,683 36 was received. This was £8,554 16 more than the estimated to realise value stated on the Company's Statement of Affairs. The difference was due to receipts paid to the bank from outstanding debtors which had been included in the Statement of Affairs. These were received in to the bank after the Statement of Affairs was prepared but before the date of our appointment.

Following their appointment the Joint Liquidators wrote to all debtors of the company requesting payment. A provision had been made in the Statement of Affairs for debtors who were already insolvent (£20,253 02). Subsequently several more became formally insolvent and these account for a total of £4,437 21 included in the estimated to realise balance. It is considered unlikely that any distribution will be received from the Liquidations of these companies. The total sum of £19,890 38 was collected by the first anniversary, and a further £5,920 42 has been recovered since our last report.

The director of the Company has assisted the Joint Liquidators with the debt collection. Carrick Read Solicitors were instructed to assist on those debts which proved to be more difficult to collect in.

Bank interest of £6 82 was earned in respect of funds held on the account. Other realisations were refunds of £5,795 40 and £29 98 in respect of Insurance and Water rates respectively.

With the assistance of Howarths Employment Law, the Joint Liquidators have dealt with the former employees' claims for wages, accrued holiday pay, redundancy and pay in lieu of notice.

We have also dealt with enquiries from employees and trade creditors as they have arisen and noted creditor claims.

A fee of £3,500 plus VAT was approved by creditors at the initial meeting of creditors to be paid to Begbies Traynor for assisting the Director in the formalities of placing the Company into Liquidation.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our progress report for the period 25 July 2013 to 24 July 2014.

On the basis of realisations, the outcome for each class of the Company's creditors is as follows:

Secured creditor

There are no known secured creditors.

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £8,417 02. The claims of employees have been dealt with by the Insolvency Service Redundancy Payments Service (RPS) but no formal claim has been received from the RPS.

As we have previously advised by letter dated 22 July 2015, no dividend is available for preferential creditors because the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Details of how the prescribed part is calculated have previously been provided in our progress report for the period 25 July 2013 to 24 July 2014.

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

Unsecured creditors

Claims have been received from 13 unsecured creditors and together these amount to £49,993 32.

As we have previously advised by letter dated 22 July 2015, there are insufficient funds to pay a further dividend as the balance of funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation.

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 25 July 2014 to 23 July 2015 amount to £8,303 50 which represents 49 10 hours at an average rate of £169 11 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 25 July 2014 to 24 September 2015
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

To 24 September 2015, we have drawn the total sum of £41,131 11 on account of our remuneration, against total time costs of £44,194 00 incurred since the date of our appointment. In addition to the time costs information disclosed at Appendix 2 for the period since our last progress report, our previous progress report contained details of the time costs we had incurred as at the date of that report. Our unbilled time costs of £3,063 89, have been written off as irrecoverable. However, we reserve the right to recover our unbilled time costs in the event that circumstances subsequently permit us to do so.

To 23 July 2015, we have also drawn disbursements in the sum of £385 69

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3, the contents of which is self explanatory

8 UNREALISABLE ASSETS

The only unrealisable assets have been book debts, either due from customers which are insolvent, or which have been subject to dispute. These amounted to £35,234 91

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

Investigations completed

As explained in our first progress report, we have carried out an investigation into the manner in which the business was conducted prior to the liquidation of the Company and potential recoveries for the estate in this respect. No potential claims or issues were identified.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

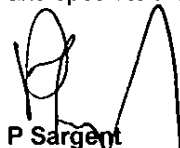
10. CONCLUSION

This report and account of receipts and payments will be laid before final meetings of the Company and the creditors to be held on 24 September 2015 in accordance with Section 106 of the Act. Formal notice of the meetings and a proxy form are enclosed with the covering letter accompanying this report.

The meetings are a formal requirement of liquidation procedure and are a prelude to the formal dissolution of the Company, which will occur automatically, approximately three months later. Unless creditors otherwise resolve, pursuant to Section 173(2) of the Act we will be released from liability at the time that we vacate office.

Although the meetings are rarely attended, if any creditor wishes to attend the meeting, it would assist us in making the necessary administrative arrangements if you would inform the case manager by telephone. This is particularly important for any creditor wishing to attend who considers that the proposed venue is inconvenient. In that event we will consider reconvening the meetings at an alternative venue to be agreed. Any such request should be made within the next seven days so that we may inform all creditors of the revised arrangements. Alternatively, if you wish a proxy to attend on your behalf, the proxy form should be returned to our office by 12 noon on the business day before the meeting. Please note that we will not accept receipt of completed proxy forms by email. Submission of proxy forms by email will lead to the proxy being held invalid and the vote not cast.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Richard Kenworthy in the first instance, who will be pleased to assist.



P Sargent
Joint Liquidator

Dated 24 September 2015

ACCOUNT OF RECEIPTS AND PAYMENTS

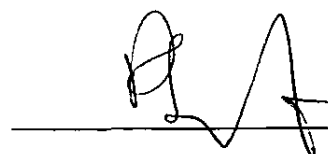
Period 25 July 2014 to 24 September 2015

R P Dowsland Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 25/07/2014 To 28/09/2015	From 25/07/2013 To 28/09/2015
NIL	SECURED ASSETS		
	Goodwill	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Stock	NIL	NIL
39,979 95	Book Debts	5,939 68	25,830 06
	Insurance Refund	NIL	5,795 40
9,129 20	Cash at Bank	NIL	17,683 36
	Water rates refund	NIL	29 98
	Bank Interest Gross	2 78	6 82
		5,942 46	49,345 62
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	3,500 00
	Office Holders Fees	9,647 11	41,147 11
	Office Holders Expenses	133 70	385 69
	Debt collection costs	2,485 25	3,754 73
	Irrecoverable VAT	3 21	3 21
	Employment advice	NIL	180 00
	Statutory Advertising	76 73	302 84
	Computer repairs	NIL	72 00
	Bank Charges	0 04	0 04
		(12,346 04)	(49,345 62)
	PREFERENTIAL CREDITORS		
(8,417 02)	Employees re Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(6,782 51)	Trade Creditors	NIL	NIL
(74,079 16)	Employees	NIL	NIL
(76,000 00)	Directors	NIL	NIL
(9,743 65)	HMRC (PAYE/NI)	NIL	NIL
(17,231 99)	HMRC (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(143,245 18)		(6,403 58)	0.00

REPRESENTED BY

NIL



Peter Sargent
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred , and
- d Table of time spent and charge-out value for the period from 25 July 2014 to 23 July 2015

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Halifax office as at the date of this report are as follows:

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in units 6 minute units.

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	R P Dowsland Ltd
CASE TYPE	CREDITORS' VOLUNTARY LIQUIDATION
OFFICE HOLDERS	Peter Sargent and Julian Pitts
DATE OF APPOINTMENT	25 July 2013

1 CASE OVERVIEW

1.1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1.2 Complexity of the case

The case has not generally been of any greater complexity than a Creditors Voluntary Liquidation for other similar sized companies

1.3 Exceptional responsibilities

The Joint Liquidators do not consider that any matters have arisen which have given them exceptional responsibility

1.4 The office holders' effectiveness

The Joint Liquidators have complied with their statutory duties to investigate the affairs of the Company and to deal with all matters arising in the winding up

1.5 Nature and value of property dealt with by the office holders

The Joint Liquidators have collected in majority of the book debts ledger and instructed Carrick Read Solicitors to collect in some of the remaining balances

1.6 Anticipated return to creditors

The Joint Liquidators have not taken steps to formally agree the claims. There has been no distribution to any class of creditors

1.7 Time costs analysis

An analysis of time costs incurred between 25 July 2014 and 23 July 2015 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

The time costs analysis provides details of work undertaken by the Liquidators and their staff following their appointment only

1.8 Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to the Liquidators' appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors at the Section 98 meeting

1.9 The views of the creditors

Creditors were provided with a report following the Section 98 meeting. It has not been necessary to canvass the creditors' views on any matters since the date of the Section 98 meeting

1 10 Approval of fees

Approval of the Joint Liquidators' fees was obtained at the meeting of the creditors held on 24 July 2013. The following resolution was passed with regard to the recovery of fees to the case:

"That the joint liquidators' remuneration be fixed by reference to the time properly given by them (as liquidators) and the various grades of their staff calculated at the prevailing hourly charge-out rates of Begbies Traynor (Central) LLP for attending to matters arising in the winding up"

1 11 Approval of Expenses and Disbursements

Approval of the Joint Liquidators' expenses and disbursements was obtained at the meeting of the creditors held on 24 July 2013. The following resolution was passed with regard to the recovery of disbursements to the case:

"That the joint liquidators be authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their firm's policy, details of which accompanied the information presented to the creditors meeting"

1 12 Category 2 Disbursements

In accordance with the resolution obtained in relation to expenses and disbursements, the following Category 2 disbursements and disbursements which should be treated as Category 2 disbursements have been charged to the case since the date of my appointment:

Other amounts paid or payable to the office holder's firm	
Type and purpose	Amount £
Room Hire	100.00
TOTAL	100.00

1 13 Other professionals employed & their costs

On this assignment Carrick Read Solicitors were instructed to deal with collection of an outstanding book debt. Howarths Employment Law was employed to deal with employment matters. Our choice of professional advisors is based upon our perception of their experience and ability to perform the work required. We are satisfied that the fees charged by these advisors are reasonable.

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

2.1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 2a.

2.2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 2b.

3 SUMMARY OF WORK CARRIED OUT SINCE OUR LAST REPORT

3.1 Since the date of our last report, the following work has been carried out:

- Complying with statutory activities following appointment, returns and reports.
- Correspondence with the Company directors and Carrick Read Solicitors with regard to collection of the outstanding book debt due to the Company.

[illegible]

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Statutory advertising	TMP	76 73	76 73	-
Copying	Begbies Traynor	26 30	26 30	-
Postage	Royal Mail	47 40	47 40	-
Debt collection costs	Carrick Read	2,485 25	2,485 25	-
Storage	CW Harrison	60 00	60 00	-
Total		2,695 68	2,695 68	-