

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



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A16

22/08/2017

#185

COMPANIES HOUSE

1 Company details

Company number 0 7 3 4 7 7 3 4

Company name in full 1st Energy Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alan J

Surname Clark

3 Liquidator's address

Building name/number Recovery House

Street 15-17 Roebuck Road

Post town Hainault Business Park

County/Region Ilford, Essex

Postcode I G 6 3 T U

Country

4 Liquidator's name

Full forename(s)

Surname

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

Other liquidator

Use this section to tell us about
another liquidator.

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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



X

Signature date

^d0

^d1

^m0

^m8

^y2

^y0

^y1

^y7

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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

Julie Jackson

Company name

Carter Clark

Address

Recovery House

15-17 Roebuck Road

Post town

Hainault Business Park

County/Region

Ilford, Essex

Postcode

I G 6 3 T U

Country

DX

Telephone

020 8524 1447



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 or email 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

1st Energy Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 25/11/2016 To 06/06/2017 £	From 25/11/2015 To 06/06/2017 £
	ASSET REALISATIONS		
Uncertain	Plant & Machinery	NIL	NIL
2,000.00	Stock	NIL	NIL
Uncertain	Book Debts	NIL	NIL
	VAT Refund	NIL	NIL
	Rates Refund	NIL	526.52
		NIL	526.52
	COST OF REALISATIONS		
	Preparation of S. of A.	NIL	280.81
	Office Holders Expenses	NIL	73.13
	Agents - Capa	NIL	157.96
	Irrecoverable VAT	NIL	14.62
		NIL	(526.52)
	UNSECURED CREDITORS		
(412,880.04)	Trade & Expense Creditors	NIL	NIL
(4,699.80)	HMRC - PAYE/CIS	NIL	NIL
(2,207.00)	HMRC - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(417,787.84)		NIL	(0.00)
	REPRESENTED BY		
			NIL

Alan J Clark
Liquidator

1st Energy Limited - In Liquidation

LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS

STATUTORY INFORMATION

Company name:	1st Energy Limited
Company number:	07347734
Trading address:	Unit 7C , Beckingham Business Park, Tolleshunt Major, Maldon, Essex, CM9 8LZ
Registered office:	Recovery House, Hainault Business Park, 15-17 Roebuck Road, Ilford, Essex, IG6 3TU
Former registered office:	Langford Hall Barn Witham Road, Langford, Maldon, Essex, CM9 4ST
Principal trading activity:	Installation of Energy Saving Systems
Liquidator's name	Alan J Clark
Liquidator's address	Recovery House 15-17 Roebuck Road Hainault Business Park Ilford, Essex IG6 3TU
Date of appointment	25 November, 2015
Actions of Liquidator/s	Any act required or authorised under any enactment to be done by a liquidator may be done by either or both of the liquidators acting jointly or alone.

LIQUIDATOR'S ACTIONS SINCE LAST PROGRESS REPORT

Since my last report, I have undertaken the statutory formalities of submitting my annual receipts and payments account to the Registrar of Companies, closing my administration, including seeking closure clearance from the Crown and providing creditors with this report.

Since my last report no further investigation work has been undertaken.

Since my last progress report, any claims of unsecured creditors have been entered on my case management system although not yet adjudicated. Any queries raised by unsecured creditors have been answered either by telephone or in correspondence.

The work outlined above did not provide a financial benefit to creditors but was required to be undertaken under best practice guidelines and statute.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period from 25 November 2015 to the date of this report is attached at Appendix 2.

ASSET REALISATIONS

Since my last report there have been no further asset realisations made.

Connected party transactions

Since my last report, there have been no transactions with any connected parties. Please refer to my previous report for further details of the connected party transaction which was detailed in my last report.

LIABILITIES

Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has no current charges over its assets.

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

There are no preferential creditors.

Crown Creditors

The statement of affairs included £6,906 owed to HMRC. HMRC's final claim has not been received.

Non-Preferential Unsecured Creditors

The unsecured creditors were estimated at £419,786 in the director's statement of affairs. To date 13 claims have been received, totalling £382,746. A further 16 creditors with anticipated claims totalling £44,359 have yet to submit claims. As no dividend will be declared to any class of creditor I will not be formally adjudicating those claims received. Please accept this as formal notice of the same.

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Specifically, I recovered, listed and reviewed the company's accounting records; obtained and reviewed copy bank statements for the months prior to the company ceasing to trade from the company's bankers; and compared the information in the company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 for my assistance with preparing the statement of affairs and arranging the procedure for creditors to appoint a liquidator. Of this £281 has been paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

LIQUIDATOR'S REMUNERATION

My remuneration was approved on a fixed fee of £10,000 for my work in respect of administration & planning, creditors claims, asset realisations and investigations.

I have not been able to draw any remuneration in respect of work done for which my fees were approved as a fixed fee.

Further information about creditors' rights can be obtained by visiting the creditors' information microsite published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidator's Fees' also published by R3, together with an explanatory note which shows Carter Clark's fee policy are available at the link www.carterclark.co.uk. Please note that there are different versions of the Guidance Notes and in this case you should refer to the October 2015 version.

LIQUIDATOR'S EXPENSES

Category 1 Disbursements	Cost	Basis	Incurred since last anniversary	Drawn
	£		£	£
Company searches	4.00	actual	-	-
Advertising	218.92	actual	-	73.13
Bordereau insurance	40.00	actual	-	-
	<u>262.92</u>		<u>-</u>	<u>73.13</u>

I have incurred total expenses of £262.92 since my appointment as liquidator of which £0 was incurred in the period since my last progress report. I have drawn £73.13 to date of which £0 was drawn in the period since my last report.

I have used the following agents or professional advisors in the reporting period/liquidation:

Professional Advisor	Nature of Work	Basis of Fees
CAPA	Valuer/Agents	30% of realisations

The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

I instructed agents CAPA for their expertise to assist me in relation to various matters concerning the local authorities in connection with non domestic rates assessment refunds. Their fee for assisting me was on a no win no fee basis but if successful a 30% fee on realisations recovered.

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 their 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 unsecured creditors (including the creditor in question), apply to court to challenge the amount of remuneration charged by the Liquidator as being excessive, and/or the basis of the liquidator's remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

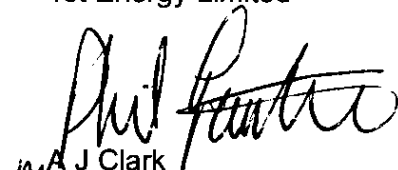
To comply with the Provision of Services Regulations, some general information about Carter Clark can be found at www.carterclark.co.uk.

SUMMARY

The winding up of the company is now for all practical purposes complete and I am seeking my release as liquidator of the company. Creditors and members should note that provided no objections to my release are received I shall obtain my release as liquidator following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.

If creditors have any queries regarding the conduct of the liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Julie Jackson by email at julie.jackson@carterclark.co.uk, or by phone on 020 8559 5086.

Yours faithfully
For and on behalf of
1st Energy Limited


A J Clark
Liquidator

Appendix 1

1. Administration

- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Seeking closure clearance from HMRC and other relevant parties.
- Preparing, reviewing and issuing a final report to creditors and members.
- Preparation of final account.
- Filing final returns at Companies House.

2. Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.

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(In Liquidation)
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		NIL	NIL
(417,787.84)		NIL	(0.00)
	REPRESENTED BY		
			NIL

Alan J Clark
Liquidator

Notice about final dividend position

**1st Energy Limited ("the Company") – In Creditors' Voluntary Liquidation
formerly known as Futura Energy Limited**

Company registered number: 07347734

Notice is given under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by Alan J Clark, the Liquidator, to the creditors of 1st Energy Limited, that no dividend will be declared to unsecured creditors

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

Creditors requiring further information regarding the above, should contact Julie Jackson by email at julie.jackson@carterclark.co.uk, or by phone on 020 8559 5086.

A handwritten signature in black ink that reads "Alan J Clark". The signature is written in a cursive style with a long horizontal stroke at the end.

Signed

Alan J Clark Liquidator

Dated 6 June 2017