

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

01046299

Name of Company

Flame Patent Glazing Limited

I/We Mark Reynolds
5 Stirling Court
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

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 12 October 2016 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.

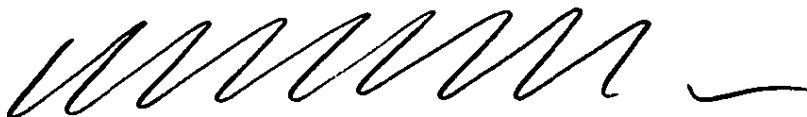
2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 12 October 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/no quorum was present at the meeting

The meeting was held at 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX

The winding up covers the period from 19 January 2015 (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 Liquidators final report and account be accepted
- 2 That the Liquidator be released from office



Signed _____ Date 13 October 2016

Valentine & Co
5 Stirling Court
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Ref F288/MSR/EE

FRIDAY



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14/10/2016

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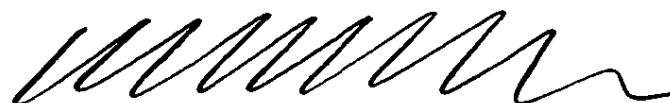
COMPANIES HOUSE

Flame Patent Glazing Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 19 January 2015 To 12 October 2016

S of A £		£	£
	ASSET REALISATIONS		
	Motor Vehicles	800 00	
Uncertain	Book Debts	NIL	
9,363 00	Cash at Bank	9,264 92	
	Road Tax Refund	37 50	
	Bank Interest Gross	1 66	
			10,104 08
	COST OF REALISATIONS		
	Specific Bond	60 00	
	Pre-Appointment Fees/Expenses	6,000 00	
	Office Holders Fees	3,067 33	
	Agents/Valuers Fees (1)	600 00	
	Stationery & Postage	74 75	
	Statutory Advertising	302 00	
			(10,104 08)
	UNSECURED CREDITORS		
(35,782 00)	Trade & Expense Creditors	NIL	
(57,289 00)	Employees - Redundancy and PILON	NIL	
(100,000 00)	Director's Loan Account - L Spillane	NIL	
(4,469 00)	HM Revenue & Customs - PAYE/NIC	NIL	
(9,262 00)	HM Revenue & Customs - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(732 00)	Ordinary Shareholders	NIL	
			NIL
(198,171.00)			NIL

REPRESENTED BY

NIL



Mark Reynolds
Liquidator

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Investigations
- 4 Outcome for Creditors
- 5 Liquidator's Remuneration
- 6 Liquidator's Expenses
- 7 Conclusion

APPENDICES

- A Receipts and Payments Account for Period from 19 January 2016 to 12 August 2016 and Cumulative Receipts and Payments Account from 19 January 2015 to 12 August 2016
- B Time Analysis for Period from 19 January 2016 to 12 August 2016 and Cumulative Time Analysis from 19 January 2015 to 12 August 2016
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP 9)

1 Introduction

- 1 1 I, Mark Reynolds, of Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX, was appointed as Liquidator of Flame Patent Glazing Limited (the Company) on 19 January 2015. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The principal trading address of the Company was 40 The Maltings, Stanstead Abbots, Ware, Herts, SG12 8HG.
- 1 3 The registered office of the Company was changed to c/o Valentine & Co, 5 Stirling Court, Stirling Way, Borehamwood, Hertfordshire, WD6 2FX and its registered number is 01046299.
- 1 4 The liquidation commenced on 19 January 2015 with estimated asset values of £9,363.00 and anticipated liabilities of £206,802.00.
- 1 5 As the liquidation is now complete, I am required to provide a progress report covering the period since my last progress report. This is my final report in the liquidation and covers the period from 19 January 2016 to 12 August 2016 (the Period).

2 Progress of the Liquidation

- 2 1 This section of the report provides creditors with an overview of the progress made in the Period, together with information on the overall outcome of the liquidation.
- 2 2 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the directors' statement of affairs values, together with a cumulative account since my appointment, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.

Realisation of Assets

Motor Vehicles

- 2 3 The sum of £800.00 was received from a third party following the sale of the Company's two motor vehicles.

Cash at Bank

- 2 4 The sum of £9,264.92 was received from the Company's bank, Barclays Bank plc, on 13 February 2015, in respect of a credit balance held on account.

Road Tax Refund

- 2 5 The sum of £37 50 was received from the DVLA in respect of a road tax refund following the sale of the Company's motor vehicles
- 2 6 All funds received within the liquidation are placed in a specifically designated interest bearing account and the gross interest received to date totals £1 66
- 2 7 The time spent on this case since my appointment relates to the following matters
- Attending to correspondence and telephone calls with creditors
 - Recording and acknowledging creditors' claims
 - Investigations into the affairs of the Company
 - Preparation and submission of statutory report to the Secretary of State
 - Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
 - Cashiering and updating insolvency computer system
 - Quarterly review and statutory compliance which includes submissions to Companies House
 - Liaising with valuation agents
 - Liaising with debt collection agent / collection of book debts
 - Liaising with solicitors/counsel
- 2 8 The time spent on this case during the period of this Final Progress Report relates to the following matters
- Attending to correspondence and telephone calls with creditors
 - Recording and acknowledging creditors claims
 - Investigations into the affairs of the Company
 - Preparation and submission of statutory report to the Secretary of State
 - Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
 - Cashiering and updating insolvency computer system

- Reviews of case
- Statutory compliance which includes submissions to Companies House
- Liaising with valuation agents
- Liaising with debt collection agent / collection of book debts
- Liaising with pension advisers regarding the winding down of pension scheme

Creditors (claims and distributions)

- 2 9 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 2 10 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 2 11 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 2 12 You may recall from my first progress report to creditors that some of the work the Liquidator is required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidator can pursue for the benefit of creditors.
- 2 13 My report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

- 2 14 Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors

3 Outcome for Creditors

Secured Creditors

- 3 1 There were no secured creditors

Preferential Creditors

- 3 2 In accordance with Section 386 of The Insolvency Act 1986 and Schedule 6 Category 5 of the Acts debts in respect of employees' remuneration and holiday pay, subject to limitations of statute, rank as preferential creditors and in priority to the claims from other unsecured creditors
- 3 3 The employees made claims under the provisions of the Employment Rights Act 1986 which have been met substantially by the Redundancy Payments Service, who now have a subrogated claim, in place of the employees for an element of the total claim
- 3 4 I received a preferential claim from the Redundancy Payments Service in the sum of £2,611 66
- 3 5 There is no prospect of a dividend to preferential creditors

Unsecured Creditors

- 3 6 I received claims totalling £222,287 24 from 9 creditors
- 3 7 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors

4 Liquidator's Remuneration

- 4 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation

- 4 2 My time costs for the period from 19 January 2016 are £1,370 This represents 7 80 hours at an average rate of £175 64 per hour Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation
- 4 3 Also attached as Appendix B is a cumulative Time Analysis for the period from 19 January 2015 to 12 August 2016 which provides details of my total time costs since the date of my appointment My time costs for the period from 19 January 2015 to 12 August 2016 are £5,525 This represents 29 80 hours at an average rate of £185 40 per hour
- 4 4 I can advise that since my last progress report on the liquidation, I have drawn £2,067 33 plus VAT for the period to the date of this report
- 4 5 I confirm that the amount of £3,067 33 plus VAT has been drawn in total and that no further fees will be taken
- 4 6 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.valentine-co.com > Technical Resources > Creditors' Guides to Fees
- 4 7 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

5 Liquidator's Expenses & Disbursements

- 5 1 Details of the expenses paid by the Liquidator can be found in the Receipts and Payments account at Appendix A
- 5 2 Category 1 disbursements do not require approval by creditors The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case
- 5 3 Category 2 disbursements do require approval from creditors These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage Details of Category 2 disbursements

charged by this firm (where appropriate) were provided at the time the Liquidator's fees were approved by creditors

6 Conclusion

- 6.1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Yours faithfully



Mark Reynolds

Liquidator

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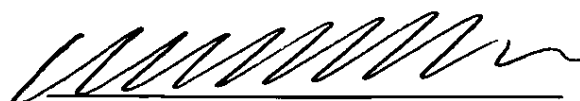
Appendix A

Receipts and Payments Account for Period from 19 January 2016 to 12 August 2016

and Cumulative Receipts and Payments Account from 19 January 2015 to 12 August 2016

Flame Patent Glazing Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 19/01/2016 To 12/10/2016 £	From 19/01/2015 To 12/10/2016 £



Mark Reynolds
Liquidator

Appendix B

Time Analysis for Period from 19 January 2016 to 12 August 2016

and Cumulative Time Analysis from 19 January 2015 to 12 August 2016

Administration & Planning	Includes case planning, statutory returns, maintenance of bank accounts and estate records, matters relating to tax, general correspondence, legal advice, meetings, employee matters, Court application for extension, legal advice regarding Agency issues
Investigations	Includes Statutory duty of investigation into Company's affairs under Statement of Insolvency Practice (SIP2)
Realisation of Assets	Includes dealing with the sale of the business and the assets of the Company, dealing with Solicitors, collecting book debts
Creditors	Includes correspondence with preferential and unsecured creditors, pensions and employees
Trading	Includes time on site, dealing with matters arising relating to ordering and the supply of goods, completion of WIP, supervision of staff

Time Entry - SIP9 Time & Cost Summary

F288 - Flame Patent Glazing Limited
Project Code POST
From 19/01/2016 To 13/10/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.50	0.00	0.00	6.30	7.80	1,370.00	175.64
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	1.50	0.00	0.00	6.30	7.80	1,370.00	175.64
Total Fees Claimed						3,067.33	
Total Disbursements Claimed						286.75	

Summary of chargeout rates for staff members involved with this case

Grade Category	Minimum Rate	Maximum Rate
Partner	350	425
Other Senior Professional	200	200
Manager	285	285
Assistants & Support Staff	50	175

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

F288 - Flame Patent Glazing Limited
Project Code POST
From 19/01/2016 To 13/10/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
06/07/2016	Stationary Photocopying Postage Circulars	74.75
Total		74.75

Time Entry - SIP9 Time & Cost Summary

F288 - Flame Patent Glazing Limited
Project Code POST
From 19/01/2015 To 13/10/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.40	0.00	0.00	17.00	20.40	3,705.00	181.62
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	1.00	1.00	175.00	175.00
Investigations	0.70	0.00	0.00	3.50	4.20	910.00	216.67
Realisation of Assets	0.00	0.00	0.00	4.20	4.20	735.00	175.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.10	0.00	0.00	25.70	29.80	6,625.00	185.40
Total Fees Claimed						3,087.33	
Total Disbursements Claimed						286.76	

Summary of chargeout rates for staff members involved with this case

Grade Category	Minimum Rate	Maximum Rate
Partner	350	425
Other Senior Professional	200	200
Manager	285	285
Assistants & Support Staff	50	175

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

F288 - Flame Patent Glazing Limited
Project Code POST
From 19/01/2015 To 13/10/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
06/07/2016	Stationery, Photocopying Postage Circulars	74.75
Total		74.75

Appendix C

Additional Information In Relation To Liquidator's Fees Pursuant To Statement Of Insolvency Practice 9 (SIP 9)

Policy

Detailed below is Valentine & Co policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- disbursements

Staff Allocation and the use of Sub-contractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Senior and Administrator. The exact constitution of the team will depend on the size and complexity of the assignment and on larger, more complex cases, several staff may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, will this be charged.

We have not utilised the services of any sub-contractors in this case.

Professional Advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional/Advisor	Basis of Fee Arrangement
2020 Trustees (Pension drawdown advice)	Hourly rate and disbursements
Herts Valuations (valuation and disposal advice)	% of realisations plus disbursements

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement generally comprise of external supplies or incidental

services specifically identifiable to the case, such as postage, advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Disbursement rates are charged as follows - Post liquidation creditors circulars including director's reports, creditor questionnaire and claims forms £2.25 each. Annual meeting circulars £1.75 each, final meeting circulars £1.75 each. Room hire, where applicable £10.00 per hour. Insurance and bonding is recharged to the Company/insolvent estate at 100% of sum billed to the office holder from the provider of the surety or broker. Travel charges, where any staff of office holder of Valentine & Co utilises their own vehicle are charged at 40 pence per mile. Other travel charges are recharged at 100% of the fare/cost incurred by the office holder, his staff or relevant party. Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party. Valentine & Co reserve the right to alter their charge rates without notice from time to time.

Charge-out Rates

Details of the firm's current charge out rates are as follows (effective from 8 January 2015)		(Per hour) £
Managing Director		425
Other Directors / Consultants		325 - 375
Manager		200 - 300
Senior Administrator		150 - 200
Administrator		50 - 150
Junior/Support		50-100

Please note that this firm records its time in minimum units of 6 minutes.