

Section 106

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

01970767

Name of Company

Hooper Engineering Limited

I / We

Richard Paul James Goodwin, 79 Caroline Street, Birmingham, B3 1UP

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 27 September 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 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 27 September 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 79 Caroline Street, Birmingham, B3 1UP

The winding up covers the period from 17 September 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

No quorum was present and the meeting was closed

Signed [Signature] Richard Paul James Goodwin

Date 27 September 2016

Butcher Woods 79 Caroline Street Birmingham B3 1UP

Ref 1551/ACM

THURSDAY



A5GK1ODK A41 29/09/2016 #190 COMPANIES HOUSE

Hooper Engineering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 17 September 2015 To 27 September 2016

S of A £		£	£
	ASSET REALISATIONS		
7,000 00	Stock	14,000 00	
	Book Debts	5,253 57	
6,000 00	Cash in Hand	6,000 00	
7,000 00	Intangible Assets	NIL	
		<hr/>	25,253 57
	COST OF REALISATIONS		
	Preparation of S of A	5,000 00	
	Office Holders Fees	12,533 77	
	Office Holders Expenses	406 20	
	Agents/Valuers Fees (1)	3,025 20	
	Legal Fees (1)	3,000 00	
	Storage Costs	950 00	
	Statutory Advertising	338 40	
		<hr/>	(25,253 57)
<hr/>			<hr/>
20,000 00			(0.00) <hr/> <hr/>
	REPRESENTED BY		
			<hr/>
			NIL <hr/> <hr/>

Richard Paul James Goodwin
Liquidator

Hooper Engineering Limited
Liquidator's Final Report to Members and Creditors

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Since my appointment both my staff and I have attended a number of post appointment matters, which include, but are not necessary limited to, the following actions

- 1 Administration
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
 - Setting up physical and electronic case files
 - Setting up the case on the practice's electronic case management system and entering data
 - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment
 - Obtaining a specific penalty bond
 - Convening and holding general meetings of creditors and members (as applicable)
 - 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
 - Filing returns at Companies House
 - Preparing and filing VAT returns

- 2 Creditors
 - Obtaining information from the case records about employee claims
 - Completing documentation for submission to the Redundancy Payments Office
 - Corresponding with employees regarding their claims
 - Liaising with the Redundancy Payments Office regarding employee claims
 - Dealing with creditor correspondence, emails and telephone conversations regarding their claims
 - Maintaining up to date creditor information on the case management system

- 3 Investigations
 - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act

- 4 Realisation of Assets
 - Realisation of tangible assets
 - Realise cash in hand
 - Liaise with factoring company regarding the book debts

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 17 September 2015 to 27 September 2016 is attached at Appendix 1

ASSETS

Stock

The company had Stock with an estimated to realise value of £7,000 Upon my appointment I instructed a firm valuers, Messrs MGR Appraisals, to value and sell the stock An offer of £14,000 was received from Flameproof Electrical Enclosures Limited, an associated company by way of common director and shareholder Upon the advice of MGR Appraisals the offer was accepted I instructed Messrs MFG Solicitors

to assist me in producing a contract of sale

Cash in Hand

£6,000 has been received into the estate

Book Debts

The company had debtors with a book value of £260,620. These debts were subject to a factoring agreement with RBS Invoice Finance. A specific provision of £39,093 and general provision of 25% have been applied to the ledger leaving an estimated to realise value of £166,145.

RBS Invoice Finance were due £218,488 at the date of liquidation and as such a shortfall of £52,343 was anticipated. However their collection was greater than anticipated and as a result they were in receipt of surplus funds of £5,254. These were subsequently received from RBS into the liquidation estate.

Intangible Assets

The company had Goodwill with an estimated to realise figure of £7,000. Prior to my appointment Flameproof Electrical Enclosures Limited had expressed an interest in purchasing the company's Goodwill. Following my appointment Flameproof Electrical Enclosures Limited withdrew their interest. No other interest was shown from any other party. I instructed MGR Appraisals to review the recoverability of this asset and they advised that it would be uneconomical to realise.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted a floating charge to RBS Invoice Finance. However their claim has been discharged from book debt realisations.

Preferential Creditors

The company has preferential creditors of £36,550. I have received a claim from the Redundancy Payments Office of £22,396. I instructed Messrs ERA Solutions to assist me in assessing employee claims.

Unsecured Creditors

The statement of affairs included 98 unsecured creditors with an estimated total liability of £723,528. Various claims have been received however I have not adjudicated the same.

DIVIDEND PROSPECTS

There will be no dividend to unsecured creditors in this case as the funds realised have been used to pay the expenses of the liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an 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. There were no matters that justified further investigation.

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 him unfit to be concerned with the management of the company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £5,000 for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 4 September 2015. A payment of £5,000 has been made to Butcher Woods.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 17 September 2015 to be drawn on a time cost basis. My time costs are shown below.

	<u>17/09/15 –</u> <u>27/09/16</u>
	£
Time costs	12,860
Hours	70
Average Hourly Rate	184
Amount Drawn	12,534

I have drawn £12,534 and my remaining time costs will be written off. A schedule of my time costs incurred to date is attached.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Butcher Woods's fee policy are available at the link www.butcher-woods.co.uk/creditors-information.php. A hard copy can be obtained on request.

LIQUIDATOR'S EXPENSES

My expenses for the periods of the liquidation are shown below.

	Disbursement Category	<u>17/09/15 –</u> <u>27/09/16</u> £
Bordereau	1	70
Printing and Photocopying	2	61
Postage	1	128
Mileage	2	148
Total		<hr/> 406 <hr/>
Amount drawn		406

"Bordereau" refers to a specific bond required by legislation to insure the sums passing through the Liquidator's hands. The insurance premium is based on the estimated quantum of funds to be handled over the course of the Liquidation.

"Category 1" disbursements are those which are separately identifiable as being paid to an independent third party.

"Category 2" disbursements are payments made to the Insolvency Practitioner's firm which comprise an element of shared or allocated costs. Separate authorisation from creditors is required for these disbursements to be drawn, and this was obtained at the first meeting of creditors.

I have incurred statutory advertising costs of £338, which have been drawn from the estate.

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

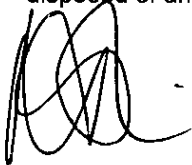
<u>Professional Advisor</u>	<u>Nature of Work</u>	<u>Basis of Fees</u>	<u>Amount Charged (£)</u>
MGR Appraisals	Valuer/Auctioneer	Fixed Fee	1,000
MFG Solicitors	Solicitors	Time costs	3,000
ERA Solutions	Employee Services	Fixed Fee	2,025
Asset Storage	Storage Costs	Fixed Fee	950

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

SUMMARY

A general meeting of the company was summoned for 27 September 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 conducted, and the property of the company has been disposed of and no quorum was present at the meeting.

A meeting of the creditors of the company was summoned for 27 September 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 conducted, and the property of the company has been disposed of and no quorum was present at the meeting.



R P J Goodwin
Liquidator

**Hooper Engineering Limited
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 27 September 2016**

RECEIPTS	Statement of Affairs (£)	Total (£)
Stock	7,000 00	14,000 00
Book Debts		5,253 57
Cash in Hand	6,000 00	6,000 00
Intangible Assets	7,000 00	0 00
		<hr/> 25,253 57 <hr/>
PAYMENTS		
Preparation of S of A		5,000 00
Office Holders Fees		12,533 77
Office Holders Expenses		406 20
Agents/Valuers Fees (1)		3,025 20
Legal Fees (1)		3,000 00
Storage Costs		950 00
Statutory Advertising		338 40
		<hr/> 25,253 57 <hr/>
Net Receipts/(Payments)		0 00 <hr/> <hr/>

MADE UP AS FOLLOWS

0 00

Richard Paul James Goodwin
Liquidator

Time Entry - SIP9 Time & Cost Summary

1551 - Hooper Engineering Limited
 Project Code POST
 From 17/09/2015 To 27/09/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.50	0.00	8.50	2.50	14.50	2,170.00	149.66
Case Specific Matters	0.00	0.00	0.50	1.50	2.00	210.00	105.00
Creditors	4.00	0.00	4.75	0.00	8.75	1,770.00	202.29
Investigations	5.00	0.00	10.50	0.00	15.50	2,760.00	178.06
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	15.00	0.00	14.00	0.00	29.00	5,950.00	205.17
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	27.50	0.00	38.25	4.00	69.75	12,860.00	184.37
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Summary of chargeout rates for staff members involved with this case

Grade Category	Minimum Rate	Maximum Rate
Partner	300	300
Other Senior Professional	120	120
Manager	150	150
Assistants & Support Staff	100	100

Time Entry - SIP9 Time & Cost Summary Category 2 Disbursements

1551 - Hooper Engineering Limited
To 27/09/2016

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
07/09/2015	Printing & Photocopying copy - notice - creditors	44.55
07/09/2015	Postage postage - notice - creditors	62.74
07/09/2015	Printing & Photocopying copy - notice - members	0.90
07/09/2015	Postage postage - notice - members	1.26
21/09/2015	Printing & Photocopying copy - appointment o/nl - creditors	15.15
21/09/2015	Postage postage - appointment o/nl - creditors	64.00
03/08/2015	Mileage travel on 3 13 18 and 27 August from Birmingham to Oldbury	79.20
22/09/2015	Mileage Mileage	7.20
24/09/2015	Mileage Mileage	7.20
05/09/2015	Mileage Mileage	7.20
15/09/2015	Mileage Mileage	7.20
01/09/2015	Mileage Mileage	39.60
Total		336.20