

In accordance with Rule 7.71 of the Insolvency (England & Wales) Rules 2016 & Section 146(4) of the Insolvency Act 1986.

WU15

Notice of final account prior to dissolution in a winding up by the court



Companies House

FRIDAY



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27/04/2018

#357

COMPANIES HOUSE

1 Company details

Company number 0 1 1 0 2 8 8 1

Company name in full 01102881 LIMITED
FORMERLY FITZGERALD LIGHTING LIMITED

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) GILES RICHARD

Surname FRAMPTON

3 Liquidator's address

Building name/number RICHARD J SMITH & CO

Street 53 FORE STREET

Post town IVYBRIDGE

County/Region DEVON

Postcode P L 2 1 9 A E

Country UK

4 Liquidator's name

Full forename(s) HAMISH MILLEN

Surname ADAM

① Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address

Building name/number RICHARD J SMITH & CO

Street 53 FORE STREET

Post town IVYBRIDGE

County/Region DEVON

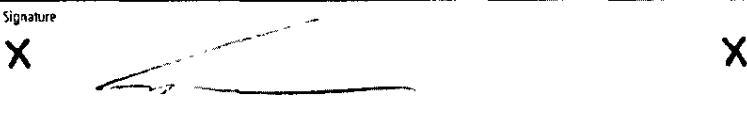
Postcode P L 2 1 9 A E

Country UK

② Other liquidator
Use this section to tell us about another liquidator.

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6	Liquidator's release																	
	Did any of the creditors object to the liquidator's release? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																	
7	Date of final account																	
Date	<table border="1"><tr><td>d</td><td>0</td><td>d</td><td>3</td><td>m</td><td>0</td><td>m</td><td>4</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>8</td></tr></table>	d	0	d	3	m	0	m	4	y	2	y	0	y	1	y	8	
d	0	d	3	m	0	m	4	y	2	y	0	y	1	y	8			
8	Final account																	
	<input checked="" type="checkbox"/> The final account is attached																	
9	Sign and date																	
Liquidator's signature	Signature  X	X																
Signature date	<table border="1"><tr><td>d</td><td>0</td><td>d</td><td>3</td><td>m</td><td>0</td><td>m</td><td>4</td><td>y</td><td>2</td><td>y</td><td>0</td><td>y</td><td>1</td><td>y</td><td>8</td></tr></table>	d	0	d	3	m	0	m	4	y	2	y	0	y	1	y	8	
d	0	d	3	m	0	m	4	y	2	y	0	y	1	y	8			

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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 **SAMUEL A BAILEY**

Company name **RICHARD J SMITH & CO**

Address **53 FORE STREET**

Post town **IVYBRIDGE**

County/Region **DEVON**

Postcode **P L 2 1 9 A E**

Country **UK**

DX

Telephone **01752 690101**

 **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

Liquidators' Final Account to Creditors

**01102881 Limited (Formerly Fitzgerald Lighting Limited)
- In Compulsory Liquidation**

3 April 2018

01102881 LIMITED (FORMERLY FITZGERALD LIGHTING LIMITED) - IN LIQUIDATION

CONTENTS

- 1 Introduction
- 2 Receipts and Payments
- 3 Work undertaken in the Liquidation
- 4 Outcome for Creditors
- 5 Liquidators' Remuneration & Expenses
- 6 Conclusion

APPENDICES

- A *Receipts and Payments Account from 17 July 2013 to 3 April 2018*
- B Time and Disbursements Analysis for the period 17 July 2013 to 3 April 2018
- C Additional Information in relation to Liquidator's Fees, Expenses & Disbursements

01102881 LIMITED (FORMERLY FITZGERALD LIGHTING LIMITED) - IN LIQUIDATION

1 Introduction and Statutory Information

- 1.1 Giles Frampton and Hamish Adam, both of Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon PL21 9AE, were appointed Joint Liquidators of 01102881 Limited (the **Company**) on 17 July 2013 by an Order of the Secretary of State. The winding-up order was made on 12 November 2012 in the High Court no. 6562 of 2012
- 1.2 The trading address of the Company was Normandy Way, Bodmin, Cornwall PL31 1HH. The company traded under the name Fitzgerald Lighting.
- 1.3 The registered office of the Company has been changed to 53 Fore Street, Ivybridge, Devon PL21 9AE and its registered number is 01102881.
- 1.4 Please note that this report relates to the company that was placed into Administration in December 2008 and not to the successor company that has traded since that time.
- 1.5 The winding up of the Company is for practical purposes complete and this is the Liquidators' final account of the liquidation, which covers the period since the last progress report (**the Period**)

2 Receipts and Payments

- 2.1 At Appendix A, I have provided an account of my Receipts and Payments for the Period with a comparison to the Official Receiver's Report. Appendix A also sets out a cumulative account since our appointment, which provides details of the remuneration charged and expenses incurred and paid during the period of the liquidation

3 Work undertaken by the Liquidator

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation since the last annual report, together with information on the overall outcome of the liquidation.
- 3.2 In the period since the last progress report we have concluded our investigations into potential claims that might be brought. It has not been possible to advance the claims to a stage where proceedings can be issued. The company had a number of potential claims, but for a variety of reasons, and after reviewing information obtained during the liquidation, none of these can be pursued. Our lawyers have assisted and advised us in reaching this conclusion.

Administration (including statutory compliance & reporting)

- 3.3 As you may be aware, the Liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. The time accrued in meeting this requirement is recorded in the time analyses at Appendix B.

Realisation of Assets

- 3.4 Appendix A shows the receipts and payments made in the Liquidation. The only funds received have been from the creditor that initiated the liquidation, and this amounts to £8,600. £5,000 was received at the outset and £3,600 was received in April 2014.

01102881 LIMITED (FORMERLY FITZGERALD LIGHTING LIMITED) - IN LIQUIDATION

Creditors (claims and distributions)

- 3.5 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.
- 3.6 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal. We have not had to deal with such claims in the liquidation.
- 3.7 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. In this case no significant work has been conducted in respect of dealing with creditor claims, save for dealing with general enquiries

Investigations

- 3.8 As you may be aware, in a compulsory liquidation the duty to investigate the Company's affairs is the responsibility of the Official Receiver. There is no requirement on the Liquidator to submit a report or return on the directors' conduct to the Department for Business, Energy & Industrial Strategy, however where matters are brought to the Liquidators' attention these are reported as appropriate to the Official Receiver for further consideration.
- 3.9 The Joint Liquidators' investigations have not revealed any issues requiring further report but, as noted in 2.1 above, enquiries into potential claims have been conducted and have now concluded.

4 Outcome for Creditors

Secured Creditors

- 4.1 The Administrators of the company paid the principal debt of the two secured creditors. Interest and charges were not paid, but in light of there being no funds available for distribution there will be no further distribution in this respect.

Preferential Creditors

- 4.2 Preferential creditors were paid in full by the Administrators.

Unsecured Creditors

- 4.3 There are unsecured claims of £8,989,190 as set out in the Administrators' final report. There will be no distribution to unsecured creditors due to the lack of available funds.

Notice of no dividend payable

- 4.4 In accordance with rule 14.37 Insolvency Rules 2016, I can confirm that the funds realised in the liquidation have been used for paying the expenses of the liquidation and therefore the liquidators are unable to declare any dividend to any class of creditor.


01102881 LIMITED (FORMERLY FITZGERALD LIGHTING LIMITED) - IN LIQUIDATION

5 Liquidators' Remuneration

- 5.1 The creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation.
- 5.2 The Liquidators' time costs for the period from 17 July 2013 to 3 April 2018 are £39,544.50. This represents 245.18 hours at an average rate of £161.29 per hour.
- 5.3 The Liquidators' time costs of the period since the last progress report are £3,079 being 21.9 hours at an average rate of £140.59.
- 5.4 Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade. To date, £6,293 has been drawn on account and no further remuneration will be drawn. Expenses and disbursements of £4,337.2 have been incurred as set out in Appendix B. The funds were provided by a creditor of the company in order to fund the investigation.
- 5.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.richardjsmith.com/creditors-guides.
- 5.6 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report.
- 5.7 Attached as Appendix C is additional information in relation to the Liquidators' fees and the expenses and disbursements incurred in the liquidation.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors' rights on receipt of this information and also when the liquidators will vacate office and obtain our release as liquidators.



G R Frampton
Joint Liquidator

Appendix C

**ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

1 Policy

Detailed below is Richard J Smith & Co's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

1.1 Staff allocation and the use of subcontractors

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, Manager, Administrator and/or an Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We are not proposing to utilise the services of any sub-contractors in this case.

1.2 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
Stephens Scown LLP (legal advice)	Hourly rate and disbursements
AUA Insolvency Risk Services (insurance)	Premiums and 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

01102881 LIMITED (FORMERLY FITZGERALD LIGHTING LIMITED) - IN LIQUIDATION

1.3 Disbursements

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 members of staff.

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.

On this case Category 2 disbursements have been incurred totalling £1,229.10 as set out in Appendix B.

2 Charge-out rates

A schedule of Richard J Smith & Co charge-out rates since 17 July 2013 is attached. Please note that this firm records its time in minimum units of 6 minutes.

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND IN THE MATTER OF
01102881 LIMITED (FORMERLY FITZGERALD LIGHTING LIMITED)
HIGH COURT 6562 OF 2012
SUMMARY OF THE LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR
THE PERIOD FROM 17 JULY 2013 TO 3 APRIL 2018

	Estimated as per S of A £	Realisations 17/7/13 to 16/7/17 £	Reporting Year Realisations 17/7/17 to 3/4/18 £	Realisations to date £
Receipts				
Deposit on Creditors Petition		1,165.00		1,165.00
3rd Party Funds for Investigation		8,600.00		8,600.00
3rd Party Fund account net interest		11.03		11.03
Refund from Barclays (IRHP)		479.81		479.81
VAT		1,720.62		1,720.62
	0	11,976.46	-	11,976.46
Payments				
Third Party - Liquidation funds				
Liquidators Remuneration		6,293.00		6,293.00
Liquidators Disbursements		1,505.33		1,505.33
Liquidators Bond		30.00		30.00
Statutory Advert		75.00		75.00
Secretary of State		7.70		7.70
Solicitors Costs		700.00		700.00
VAT		1,720.62		1,720.62
			-	
Insolvency Services - Bank charges		352.00	44.00	396.00
Insolvency Services - Admin Charges		2,235.00		2,235.00
		12,918.65	44.00	12,962.65
Balance				
Third Party Fund Account		-		-
ISA Current Account		(942.19)	(44.00)	(986.19)
		11,976.46	-	11,976.46

Dated this 3rd day of April 2018


G R Frampton
Joint Liquidator

Time Analysis for the Period 17 July 2017 to 3 April 2018

Classification of work function	Hours						Total Hours	Time Costs	Average hourly rate
	Partner	Manager	Other Senior Professionals	Cashier	Assistants & Support Staff				
Admin & Planning	0.00	0.00	0.00	0.00	1.60	1.60	128.00	80.00	
Reporting & Meetings	6.60	0.00	0.00	2.20	8.00	16.80	2,591.00	154.23	
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Forensic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Assets (Fixed)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Assets (Floating/Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Book Debts	0.00	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	0.00	
Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Finance Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Preferential Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
HMRC/Crown Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Employees & Pensions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Estate Cashiering	0.00	0.00	0.00	1.10	0.00	1.10	143.00	130.00	
Other/General Typing	0.00	0.00	0.00	0.50	1.90	2.40	217.00	90.42	
Total hours	6.60	0.00	0.00	3.80	11.50	21.90	3,079.00	140.59	
Total fees claimed (£)	1,665.00	0.00	0.00	494.00	920.00	3,079.00			

Time incurred in Period

Total: **3,079.00**

01102881 LIMITED - IN LIQUIDATION

Expenses & Disbursements Analysis for the Period 17 July 2013 to 3 April 2018

	Estimated (Fee Resolution) £	Paid in prior Period £	Paid in the period covered by this report £	Incurred but not paid to date £	Total anticipated cost £
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Expenses

Agents Costs				500.00	500.00
Solicitors Costs		700.00			700.00
Accountants Costs					-
Insurance					-
External Storage of books & records					-
Hire of Meeting Room					-
Re-direction of Post					-
Statutory Advertising		75.00			75.00
Bond		30.00		20.00	50.00
Total Expenses:	-	805.00	-	520.00	1,325.00

Category 1 Disbursements

Case related Travel/Subsistence					-
IVA/CVA Registration					-
Postage 1		274.24	-	664.02	938.26
Postage 2		375.46	-	109.32	484.78
Searches		32.00	-	-	32.00
Parking & Toll		-	-	-	-
Monthly Bank Charges		-	-	-	-
Virtual Cabinet Software Charges		-	-	44.12	44.12
Sundry Disbursements		207.53	-	76.50	284.03
Total:	-	889.23	-	893.96	1,783.19

Category 2 Disbursements

Faxes IN/OUT		0.60	-	-	0.60
Photocopying		4.20	-	1.89	6.09
Business Mileage		-	-	-	-
Stationery		611.30	-	611.11	1,222.41
Total:	-	616.10	-	613.00	1,229.10

Total of Category 1 & 2 Disbursements

Total of Category 1 & 2 Disbursements	-	1,505.33	-	1,506.96	3,012.29
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