

Section 106 The Insolvency Act 1986

S. 106

Return of Final Meeting in a
Creditors' Voluntary Winding Up

Pursuant to Section 106 of the
Insolvency Act 1986

For official use

--	--	--

Company Number

07299578

To the Registrar of Companies

[a] Insert full name of company Name of Company

(a) AG Precision Engineering (London) Limited

I (b) Robert James Thompson
Rendell Thompson
32 Aldershot Road
Fleet
Hampshire, GU51 3NN

give notice

[c] Delete as applicable 1 that a general meeting of the company was duly (c) 8 July 2015
 [d] Insert date (d)
 [e] The copy account must be authenticated by the written signature[s] of the liquidator[s] pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) laid before it showing how the winding up of the company has been disposed of and (c) that the same was done accordingly and the following resolutions were passed (1) That the Liquidator's Receipts and Payments account to 8 July 2015 and final report be approved and (2) That the Liquidator is released from office

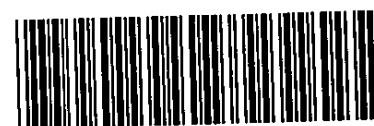
2 that a meeting of the creditors of the company was duly held (c) 8 July 2015
 (d)
 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding-up of the company has been conducted and the property of the company has been disposed of and (c) [that the same was done accordingly and the following resolutions were passed (1) That the Liquidator's Receipts and Payments account to 8 July 2015 and final report be approved and (2) That the Liquidator is released from office No quorum was present at the meeting

Signed

Date 8 July 2015

Presenter's name, address and reference (if any) Robert James Thompson
Rendell Thompson
32 Aldershot Road, Fleet, Hampshire, GU51 3NN
01252 816636
AGP01

WEDNESDAY



A4BNPXX4
A09 15/07/2015 #136
COMPANIES HOUSE

**Liquidator's Final
Report to Creditors and
Members**

**AG Precision Engineering
(London) Limited - In
Liquidation**

8 July 2015

CONTENTS

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

APPENDICES

- A Receipts and Payments Account from 9 July 2014 to 8 July 2015
- B Time Analysis for the period 9 July 2014 to 8 July 2015
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

- 1 1 I, Robert James Thompson of Rendell Thompson, was appointed as Liquidator of AG Precision Engineering (London) Limited (the Company) on 9 July 2014. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The trading address of the Company was 42 Banbury Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GA.
- 1 3 The registered office of the Company was changed to the offices of Rendell Thompson, 32 Aldershot Road, Fleet, Hampshire, GU51 3NN, and its registered number is 07299578.
- 1 4 The liquidation commenced in July 2014 with estimated unencumbered asset values of Nil and anticipated liabilities of £90,703.41, which subject to the cost of liquidation expected a return to creditors of zero pence in the pound. The actual return to creditors was zero pence in the pound.

2 Progress of the Liquidation

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 8 July 2015 with a comparison to the Director's Statement of Affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report.

Further information on the Liquidator's remuneration can be found in section 6 below.

3 Unrealisable Assets

- 3 1 The company's Furniture and Equipment, with a recorded book value of £1,000 were written off due to their respective aged nature and nominal value, and in order to avoid post liquidation costs associated with the removal, storage and sale of the same which would have outweighed any achievable value.

4 Investigations

- 4 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for

Business Innovation & Skills As this is a confidential report, I am not able to disclose the contents

- 4 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire My investigations have not revealed any issues requiring further report

5 Outcome for Creditors

Secured Creditors

- 5 1 There were no secured creditors with this liquidation

Preferential Creditors

- 5 2 There were no preferential claims with this liquidation

Unsecured Creditors

- 5 3 I received claims totalling £27,988 12 from 7 creditors

I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors

6 Liquidator's Remuneration

- 6 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
- 6 2 My time costs for the period from 9 July 2014 are £3,005 This represents 18 1 hours at an average rate of £166 02 per hour Attached as Appendix C, 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
- 6 3 I would confirm that no fees or disbursements have been drawn to date due to the lack of available funds I would further confirm that it is my intention to draw fees of £457 65 plus VAT upon receipt of the company's final VAT reclaim

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.thecreditorgateway.co.uk

The password for accessing this site is SIP9

- 6 4 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

7 Liquidator's Expenses

- 7 1 The following expenses have been incurred since my appointment as Liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
The Lismoyne Hotel	Meeting Room	100 00	100 00	Nil
Legal Ads	Advertising	384 60	384 60	Nil
Insolvency Risk Services	Bonding	36 00	36 00	Nil
		<u>520.60</u>	<u>520.60</u>	<u>Nil</u>

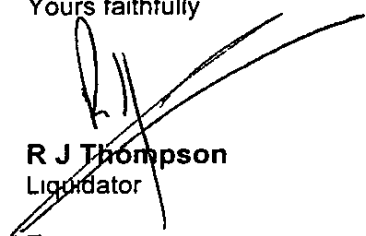
8 Creditors' rights

- 8 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 8 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

9 Conclusion

9 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

A handwritten signature in black ink, appearing to be 'R J Thompson', written over the typed name and title.

R J Thompson
Liquidator

Enc

Appendix A

AG Precision Engineering (London) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 09/07/2014 To 08/07/2015
	HIRE PURCHASE
15,000 00	Plant & Machinery NIL
(25,397 86)	Surrey Asset Finance NIL
	<u>NIL</u>
	ASSET REALISATIONS
NIL	Furniture & Equipment NIL
NIL	Book Debts NIL
	VAT Refund 49 20
	Director Contributions 3,000 00
	<u>3,049 20</u>
	COST OF REALISATIONS
	Preparation of S of A 2,500 00
	Liquidators Remuneration 549 20
	<u>(3,049 20)</u>
	UNSECURED CREDITORS
(15,337 35)	Trade & Expense Creditors NIL
(11,000 00)	Directors NIL
(11,842 90)	Banks/Institutions NIL
(18,762 08)	HM Revenue & Customs (PAYE) NIL
(23,362 22)	HM Revenue & Customs (VAT) NIL
	<u>NIL</u>
	DISTRIBUTIONS
(1 00)	Ordinary Shareholders NIL
	<u>NIL</u>
<u>(90,703.41)</u>	<u>(0 00)</u>
	REPRESENTED BY
	<u>NIL</u>

APPENDIX B

AG PRECISION ENGINEERING (LONDON) LIMITED

ANALYSIS OF TIME AND CHARGE OUT SUMMARIES

Classification of work	Insolvency Practitioner	Office Manager	Senior Administrator	Junior Administrator	Total Hours	Time Cost	Average Hourly Rate
	Hours	Hours	Hours	Hours	Hours	£	£
Admin & Planning	1.5	2.0	9.9	0.5	13.9	£2,385.00	168.91
Investigation/CDDA	0.4	0.0	0.8	0.0	1.2	£240.00	200.00
Realisation of Assets	0.0	0.0	0.5	0.0	0.5	£75.00	150.00
Creditors	0.0	0.2	0.7	1.6	2.5	£305.00	122.00
Total Hours	1.9	2.2	11.9	2.1	18.1	£3,005.00	166.02

Appendix C

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

Policy

Detailed below is Rendell Thompson's policy in relation to

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

Staff allocation and the use of subcontractors

The 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

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

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 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.

We would confirm that this firm does not seek to charge any Category 2 disbursements.

Charge-out Rates

A schedule of Rendell Thompson's charge-out rates for this assignment effective from the date of liquidation is detailed below

Category of Staff	Per hour
Partner	300
Manager	200
Senior	150
Junior	100

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