

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

2860223

Name of Company

Kitchen Consultants Ltd

I/We

Shay Lettice, Salisbury House, Station Road, Cambridge CB1 2LA

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 10 February 2015 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 10 February 2015 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 Salisbury House, Cambridge, CB1 2LA

The winding up covers the period from 8 March 2011 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

There was no quorum at the members meeting

The creditors meeting passed a resolution approving the release of the Liquidator from office

Signed 

Date 10 February 2015

Peters Elworthy & Moore
Salisbury House
Station Road
Cambridge CB1 2LA

Ref KC006/SL/KM/BD

WEDNESDAY



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A24

11/02/2015

#210

COMPANIES HOUSE

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

Kitchen Consultants Limited

- In Liquidation

10 February 2015

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APPENDICES

- A Receipts and Payments Account from 8 March 2014 to 10 February 2014 and cumulative from 8 March 2011 to 10 February 2015
- B Time Analysis for the period 8 March 2014 to 10 December 2014
- C Cumulative Time Analysis for the period 8 March 2011 to 10 December 2014
- D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

1 Introduction

- 1 1 I Shay Lettice of Peters Elworthy & Moore was appointed as Liquidator of Kitchen Consultants Limited (**'the company'**) on 8 March 2011. This report provides a summary of the outcome of the liquidation which has now been completed.
- 1 2 The trading address of the company was the Old Laundry, Green Street, Green Road, Longfield, Dartford, Kent, DA2 8EB. The registered office of the Company was 120 East Road, Cambridge, CB1 1DB.
- 1 3 The registered office of the company has been changed to Salisbury House, Station Road, Cambridge CB1 2LA and its registered number is 2860223.
- 1 4 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 10 February 2015, together with the period since my appointment.

2 Progress of Liquidation

Goodwill

- 2 1 As previously advised £50,000 was realised in the Administration in respect of the goodwill. The purchaser entered Liquidation and no further realisations could be made in the liquidation in respect of goodwill under the agreed "earnout".

Book Debts and Retentions

- 2 2 Book debts and retentions totalling £28,266 has been realised in the liquidation. As detailed in my last report the remaining retentions have been disputed and counterclaims made. No further realisations from book debts or retentions will be made.

Bank Interest

- 2 3 Bank Interest totalling £10.43 has been received.
- 2 4 In accordance with Statement of Insolvency Practice No 13 (SIP13), I would advise you that no assets were sold to a Director of the Company.

3 Unrealised Assets

Book Debts and Retentions

- 3 1 As detailed above due to the disputes and counterclaims made it had not been possible to make further realisations from the remaining book debts and retentions.

4 Investigations

- 4 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (BIS) As this is a confidential report, I am not able to disclose the contents

5 Outcome for Creditors

Secured Creditors

- 5 1 Royal Bank of Scotland plc holds a fixed and floating charge over the Company's assets At the date of the liquidation the indebtedness was estimated at £215,543 To date, no distribution has been paid from the Liquidation, although a payment of £40,488 was paid in the preceding Administration in respect of fixed charge monies

Preferential Creditors

- 5 2 There are no preferential claims

Unsecured Creditors

- 5 3 I have received claims totalling £1,191,250 from 91 creditors I have yet to receive claims from 45 creditors whose debts total £163,576 as shown in the directors' statement of affairs Due to the reasons detailed above there is no prospect of a dividend to unsecured creditors

6 Liquidator's Remuneration

- 6 1 The basis of the Liquidator's remuneration was approved on a time costs basis at the first meeting of creditors in the preceding Administration
- 6 2 The Liquidator's time costs in the period 8 March 2014 to 10 December 2014 total £4,043 50, representing 24 70 hours at an average rate of £163 70 per hour In this period £1,254 44 has been drawn against these time costs and no further remuneration will be drawn 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 in managing the Liquidation
- 6 3 The Liquidator's cumulative time costs since 8 March 2011 total £29,529 75, representing 220 hours at an average rate of £134 23 Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this cumulative period Remuneration drawn since the date of Liquidation totals £5,305 66 and due to a lack of funds no further sums will be drawn

6.4 Attached as Appendix D is additional information in relation to our policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade. A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.pem.co.uk/how-we-help/business/pem-recovery/insolvency-practitioners-guides>

6.5 The activities undertaken include

- Attending to all statutory duties required of the Liquidator,
- Investigation into the conduct of the director,
- Realising the remaining debtors and retentions where possible,
- Advising and dealing with creditors queries,
- Preparing and issuing annual and final report to members and creditors
- Filing appropriate tax returns and obtaining clearance from HMRC to conclude the liquidation

7 Liquidator's Expenses

7.1 The following expenses have been incurred since my appointment as Liquidator

Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
Collection Fee (David Stewart)	5,305.66	5,305.66	Nil
Rent (Masis)	12,264.99	12,264.99	Nil
Companies House Search Fee	1.00	1.00	Nil
Mileage	16.20	16.20	Nil
Photocopying & Postage	701.38	701.38	Nil
Specific Penalty Bond	18.00	18.00	Nil

7.2 Since the date of appointment the following Category 2 disbursements have been incurred

- Photocopying – £248.34
- Mileage - £16.20

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

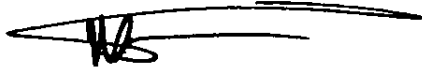
the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report

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 our 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 read 'Shay Lettice', is written over a horizontal line.

Shay Lettice
Liquidator

**Kitchen Consultants Ltd
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	From 08/03/2014 To 10/02/2015 £	From 08/03/2011 To 10/02/2015 £
RECEIPTS		
Vat refund from Administration period	0 00	2,947 12
Funds transferred from Administration	0 00	14,421 22
Book Debts	0 00	28,266 23
Bank Interest Gross	0 00	10 43
	<u>0 00</u>	<u>45,645 00</u>
PAYMENTS		
Office Holders Expenses	736 58	736 58
Former Administrators Fees	0 00	17,083 33
Office Holders Fees	1,254 44	10,254 44
Collection Fee	0 00	5,305 66
Rents Payable	0 00	12,264 99
	<u>1,991 02</u>	<u>45,645 00</u>
Net Receipts/(Payments)	<u>(1,991 02)</u>	<u>0 00</u>

Kitchen Consultants Limited
(in Liquidation)

Summary of time costs for the period
8 March 2014 to 10 December 2014

	Partner	Director/Manager	Assistant Manager/ Senior Administrator	Administrators	Total hours	Time Cost	
Administration & planning	1 80	0 30	4 90	2 00	9 00	1,541 00	171 22
Asset realisations	0 50	-	-	0 90	1 40	187 50	133 93
Creditors	-	-	12 80	1 50	14 30	2,315 00	161.89
Total Costs	655 50	70 50	3,097 50	220 00	-	4,043 50	-
Total Hours	2 30	0 30	17 70	4 40	24 70	-	-

*The charge out rates shown are the average rates for each grade of staff The total average time cost is £163 70

Historical charge-out rates

As my firm's fees are based on time costs, Statement of Insolvency Practice 9 requires me to provide you with details of "any material changes in the rates charged for the various grades since the resolution was first passed" I therefore set out below a summary of charge-out rates You will note that charge-out rates are increased annually Hourly rates vary depending on market rates, qualifications and experience of various grades of staff As detailed my firms fees are based on time costs, time is recorded in 6 minute units

Period commencing	Partner Hourly rate £	Director Hourly/Senior Manager Rate £	Manager Hourly rate £	Assistant Manager Hourly rate £	Senior Administrator Hourly rate £	Administrator Hourly rate £	Trainee Administrator (2) Hourly rate £	Insolvency Assistant rate £
April 2010	260 00	-	175 00	-	122 00	112 00	60 00	44 00
January 2011	275 00	N/a	N/a	N/a	130 00	115 00	70 00	50 00
April 2012	275 00	200 00	N/a	N/a	130 00	115 00	70 00	50 00
May 2012	280 00	230 00	200 00	170 00	140 00	115 00	75 00	50 00
December 2013	285 00	235 00	200 00	175 00	140 00	120 00	75 00	50 00
November 2014	310 00	256 00	N/a	190 00	N/a	130 00	N/a	54 00

Kitchen Consultants Limited
(In Liquidation)
Summary of time costs for the period
8 March 2011 to 10 December 2014

	Partner	Director/Manager	Assistant Manager/ Senior Administrator	Administrators	Total hours	Time Cost
Administration & planning	6 60	1 30	50 90	10 80	69 60	9,732 00
Asset realisations	4 10	0 20	37 30	8 20	49 80	6,482 50
Creditors	0 80	0 50	84 10	7 60	93 00	12,509 50
Investigations	0 20	-	0 40	-	0 60	107 00
Tax	-	2 75	4 25	-	7 00	698 75
Total Costs	3,252 00	647 75	24,260 00	1,370 00	-	29,529 75
Total Hours	11 70	4 75	176 95	26 60	220 00	-

*The charge out rates shown are the average rates for each grade of staff. The total average time cost is £134 23

Historical charge-out rates

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April 2010	260 00	-	175 00	-	122 00	112 00	60 00	44 00
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April 2012	275 00	200 00	N/a	N/a	130 00	115 00	70 00	50 00
May 2012	280 00	230 00	200 00	170 00	140 00	115 00	75 00	50 00
December 2013	285 00	235 00	200 00	175 00	140 00	120 00	75 00	50 00
November 2014	310 00	256 00	N/a	190 00	N/a	130 00	N/a	54 00

Appendix D

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

1 Policy

Detailed below is Peters Elworthy & Moore 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, a Manager/Director, 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.

I have utilised the services of David Stewart to assist with book debt and retention collections in this case. A fee was agreed of 10% of the first £100,000 of book debt realisations, 15% of realisations over £100,000 and 20% of realisations on all retention collections.

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
Taylor Vinters (legal advice)	Hourly rate and disbursements
AUA Insolvency Risk Services (insurance)	Risk based premium
Cheffins (valuation and disposal advice)	% of realisations 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

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 personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred by Peters Elworthy & Moore for the provision of services which include an element of recharged overhead, for example, room hire or document storage. On this case the costs have been detailed in the body of the report.

2. **Charge-out Rates**

A schedule of Peters Elworthy & Moore's current charge-out rates for this assignment are detailed in appendix B.

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

Proxy (Members' or Creditors' Voluntary Winding Up)

KITCHEN CONSULTANTS LIMITED – IN LIQUIDATION

Name of Creditor/Member _____

Address _____

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 10 February 2015, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolution

1 To approve the joint liquidators' release from office (Accept/Reject)*

* Delete as applicable

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required please use the other side of this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the current liquidator or an employee of his firm.