

# Return of Final Meeting in a Creditors' Voluntary Winding Up

# S.106

Pursuant to Section 106 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

**05586502**

Name of Company

(a) Insert full name of company

(a) G C Bradley Ltd

(b) Insert full name(s) and address(es)

I, (b)George H W Griffith  
Century House  
31 Gate Lane  
Boldmere  
Sutton Coldfield  
West Midlands  
B73 5TR

(c) Delete as applicable  
(d) Insert date  
(e) The copy account must be authenticated by the written signature(s) of the liquidator(s)

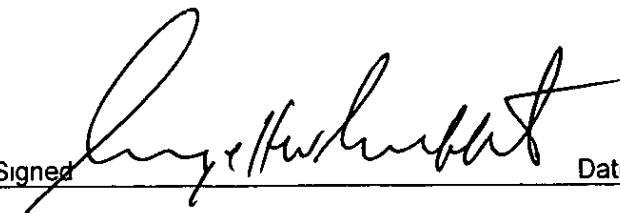
1 give notice that a general meeting of the company was duly (c) summoned for (d) 28 October 2013 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached (e) laid before it showing how the winding up of the company has been disposed of and (c)no quorum was present at the meeting,

2 give notice that a meeting of the creditors of the company was duly (c) summoned for (d) 28 October 2013 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) no quorum was present at the meeting

(f) insert venue of meeting

The meeting was held at Century House, 31 Gate Lane, Boldmere, Sutton Coldfield B73 5TR

The report covers the period from (d) 09 November 2012 (commencement of winding up) to (d) 28 October 2013 (close of winding up)

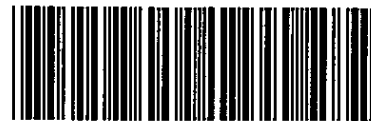
Signed 

Date 28/10/2013

Presenter's name, address and reference (if any)

George H W Griffith  
George H W Griffith Ltd  
Century House  
31 Gate Lane  
Boldmere  
Sutton Coldfield  
West Midlands  
B73 5TR

WEDNESDAY



\*A2K2Q05T\*

A28 30/10/2013 #195  
COMPANIES HOUSE

**Section 106**

**Form 4.72 cont'd**

- (1) Assets, including  
None

shown in the statement of assets and liabilities and estimated to be of the value of £0 00 have proved unrealisable

- (2) Amount paid into the Insolvency Services Account in respect of

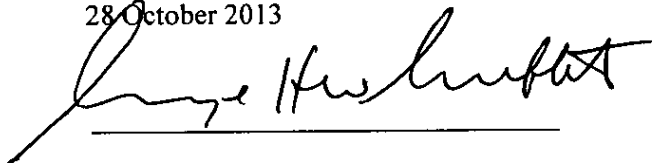
- |  |       |
|--|-------|
| (a) Unclaimed dividends payable to creditors in the winding up   | £0 00 |
| (b) Other unclaimed dividends  | £0 00 |
| (c) Moneys held by the Company in trust in respect of dividends or other sums due before the commencement of the winding up to any person as a member of the Company | £0 00 |

- (3) Any other additional comments the liquidator thinks relevant

Dated

28 October 2013

Signed by the liquidator



Name and Address

George H W Griffith  
George H W Griffith Ltd  
Century House  
31 Gate Lane  
Boldmere  
Sutton Coldfield  
West Midlands  
B73 5TR

**Liquidator's statement of account: creditors' voluntary winding up**

Statement showing how winding up has been conducted and the property of the company has been disposed of

Name of Company G C Bradley Ltd

From 09/11/2012 (commencement of winding up) to 28 October 2013 (Close of winding up)

SOA Value £		£	£
	<b>ASSET REALISATIONS</b>		
0 00	Contributions	6,000 00	
0 00	Net Interest	0 50	
0 00	VAT Refund	<u>1,200 10</u>	7,200 60
	<b>COST OF REALISATIONS</b>		
0 00	Appointee Disbursements	(180 00)	
0 00	Appointee Fees	(2,505 48)	
		)	
0 00	Preparation of Statement of Affairs	(3,600 00)	
		)	
0 00	Specific Bond	(72 00)	
0 00	Statutory Advertising	(468 72)	
0 00	Storage Costs	<u>(374 40)</u>	(7,200 60)
	<b>UNSECURED CREDITORS</b>		
(554,940 30)	Associated Creditors	<u>0 00</u>	0 00
	<b>EQUITY</b>		
(2 00)	Ordinary	<u>0 00</u>	0 00
			<u>0 00</u>
			<u>0 00</u>

**Dividend Information**

No Dividends have been paid

**Fee Information**

**G C BRADLEY LTD - IN LIQUIDATION**

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**LIQUIDATOR'S FINAL REPORT**

**FOR THE PERIOD 9 NOVEMBER 2012 TO 28 OCTOBER 2013**

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**GEORGE H W GRIFFITH  
LIQUIDATOR**

**APPOINTED 09 NOVEMBER 2012**

**GEORGE H W GRIFFITH LTD  
CENTURY HOUSE  
31 GATE LANE  
BOLDMERE  
SUTTON COLDFIELD  
WEST MIDLANDS  
B73 5TR**

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## **1. PURPOSE OF REPORT**

This is the first and final report on the conduct of the liquidation of G C Bradley Ltd following my appointment as Liquidator on 09 November 2012.

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the registrar of companies with information relating to the progress of the liquidation in the period from 09 November 2012 to 28 October 2013, and was presented at the final meetings of members and creditors held on 28 October 2013.

This report has been prepared solely to comply with the statutory requirements of Section 106 of the Insolvency Act 1986, as amended ("the Act") and Rule 4.126-CVL of the Insolvency Rules 1986, as amended ("the Rules"). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Liquidator nor George H W Griffith Ltd accepts any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2. PROGRESS OF THE LIQUIDATION**

### **2.1. Realisation of Assets \ Sale of Business**

There was no business to sell  
There were no company assets to realise.

### **2.2. Connected Party Transactions**

No disclosure required in this case

### **2.3. Trading Where Necessary for the Company's Beneficial Winding-up**

Not applicable in this case

### **2.4. Investigations**

In accordance with my statutory obligations, I have filed the appropriate documentation with the Insolvency Practitioners Compliance Unit in relation to the conduct of the directors. No further action is required.

### **2.5. Case Specific Matters**

There are no remaining matters to be dealt with.

### **2.6. Administration and Planning**

Prior to appointment information was sought from the directors of the company on the trading background and copies of the latest accounts provided. The registered office was changed to the Liquidators address. It was not deemed necessary to have a postal re-direct instigated. Notice of the Section 98 meetings were advertised in the London Gazette, and all known members and creditors were circulated with the meeting details. A dedicated case bank account was opened.

Post appointment, all the relevant statutory papers were filed with the Registrar of Companies. All members and creditors were notified of the appointment, and invited to make a claim in the Liquidation. H M Revenue and Customer were notified of the appointment, and the necessary returns have all been completed. There are no crown creditors. All statutory notices have been placed in the London Gazette.

Creditors' claims have been processed, there was no dividend paid to any class of creditor, and notices of no dividend despatched.

The case files have been maintained and updated, the bank account has been maintained and reconciled, and checks made to ensure that the bonding level is adequate.

The final meetings of members and creditors were held on 28 October 2013 and had been advertised in the London Gazette.

This is the final report to be filed at company's house, with the accompanying statutory form, and I will now be granted my release.

### **3. ASSETS REMAINING TO BE REALISED**

There are no assets remaining to be realised.

### **4. DISTRIBUTIONS TO CREDITORS**

#### **4.1 Preferential Creditors**

There were no preferential creditors' claims in this case.

#### **4.2 Unsecured Creditors**

Two unsecured creditors' claims were received and approved totalling £554,940.30.

In accordance with Rules 4.186 and 11.7 of the Insolvency Rules 1986, no dividend will be distributed as insufficient funds have been realised.

#### **4.3 Prescribed Part**

There were no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Act.

### **5 RECEIPTS AND PAYMENTS SUMMARY**

I attach as Appendix B a summary of my receipts and payments for the period from 09 November 2012.

#### **5.1 VAT Basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately as VAT Receivable (Payable).

## 6. COSTS AND LIQUIDATORS REMUNERATION

### 6.1 Authority for remuneration and disbursements

The Liquidator has drawn remuneration and disbursements in relation to this assignment as Liquidator on a fixed fee basis of £6,000.00 plus the recovered VAT on fees and expenses.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at the website of the Association of Business Recovery Professionals at [www.r3.org.uk](http://www.r3.org.uk) > Publications > Statements of Insolvency Practice > Statement of Insolvency Practice 9 - Remuneration of Insolvency Office Holders [England & Wales].

### 6.2 Summary of time costs and remuneration drawn and Category 2 disbursements drawn

The Liquidator's remuneration was approved on a fixed fee basis. We have incurred time costs of £5,554.00 plus VAT since the date of our appointment. Of this, a total of £2,087.90 has been paid and £3,466.10 remains outstanding

I have also incurred disbursements of £912.60 (including Category 2 disbursements of £462.00), both excluding vat, these have all been paid. My unbilled time costs are £3,446.10 as at 30 August 2013.

At the Section 98 meeting held on 09 November 2012 creditors approved the Statement of Affairs fee in the sum of £3,000.00 plus VAT to be paid to George H W Griffith of George H W Griffith Ltd. These fees have been paid.

## 7 LIQUIDATORS STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period

### 7.1 Detailed cost breakdown

Attached to this report are Appendices relating to my costs on this assignment:

- Appendix G: Liquidator's time cost analysis;
- Appendix D: Liquidator's charge out and disbursement rates;
- Appendix C: A copy of George H W Griffith Ltd.'s charging, expenses and disbursements policy statement;
- Appendix E: Category 2 disbursements table,
- Appendix F: Statement of expenses analysis

Appendices G, E and F provide details of the costs incurred during the period since the date of the last progress report to date and details of the total costs incurred throughout the whole period of the liquidation.

The work that I do as Liquidator is derived from the responsibilities placed upon me by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which I have dealt are set out in this report.



I believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon me as Liquidator. As this case was taken on, on a fixed fee basis the actual time costs are of no relevance as they will not be recovered.

**7.2 Other professional costs**

No other professional costs have been incurred.

**7.3 Remuneration and Disbursements incurred in the period from 9 November 2012.**

I have incurred but not drawn remuneration of £5,554.00 plus VAT in the current period. An analysis of time incurred in the period is attached at Appendix G.

Category 2 disbursements incurred in the period are detailed in Appendix E.

**8. LIQUIDATORS STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all my expenses incurred in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

**9. FINAL MEETINGS AND CLOSURE OF LIQUIDATION**

**9.1** Final meetings have been held.

**9.2** Release of Liquidator

I can advise that my release as Liquidator will be effective on the filing of my account of the final meeting with the Registrar of Companies.

**9.3** Dissolution of the company

The company will be dissolved automatically (cease to exist) three months after I file details of my release with the Registrar of Companies.



**GEORGE H W GRIFFITH**  
**GEORGE H W GRIFFITH LTD**  
**LIQUIDATOR**

George H W Griffith is licensed to act as an Insolvency Practitioner in the UK by the Association of Chartered Certified Accountants.

## COMPANY INFORMATION

Company Name:	G C Bradley Ltd
Functions:	The Liquidators appointment was as Sole Liquidator.
Previous Company Names:	SHOO 207 Ltd
Company Number:	05586502
Date of Incorporation.	07/10/2005
Trading Name:	G C Bradley Ltd
Trading Address	15 Hockley Court, Stratford Road, Solihull B94 6NW
Principal Activity:	Real Estate Activities
Registered Office:	George H W Griffith Ltd, Century House, 31 Gate Lane, Boldmere, Sutton Coldfield, West Midlands, B73 5TR

**Receipts and Payments Abstract: G C Bradley - G C Bradley Ltd In Liquidation**  
Bank, Cash and Cash Investment Accounts From 09/11/2012 To 28/10/2013

SOA Value £	09/11/2012 to 28/10/2013		Total to 28/10/2013	
	£	£	£	£
<b>ASSET REALISATIONS</b>				
0 00	Contributions	6,000 00		6,000 00
0 00	Net Interest	0 50		0 50
0 00	VAT Refund	<u>1,200 10</u>		<u>1,200 10</u>
			7,200 60	7,200 60
<b>COST OF REALISATIONS</b>				
0 00	Appointee Disbursements	(150 00)		(150 00)
0 00	Appointee Fees	(2,087 90)		(2,087 90)
0 00	Preparation of Statement of Affairs	(3,000 00)		(3,000 00)
0 00	Specific Bond	(60 00)		(60 00)
0 00	Statutory Advertising	(390 60)		(390 60)
0 00	Storage Costs	<u>(312 00)</u>		<u>(312 00)</u>
			(6,000 50)	(6,000 50)
<b>UNSECURED CREDITORS</b>				
(554,940 30)	Associated Creditors	<u>0 00</u>		<u>0 00</u>
			0 00	0 00
<b>EQUITY</b>				
(2 00)	Ordinary	<u>0 00</u>		<u>0 00</u>
			0 00	0 00
<u>(554,942 30)</u>			<u>1,200 10</u>	<u>1,200 10</u>
<b>REPRESENTED BY</b>				
	VAT Receivable (Payable)		<u>1,200 10</u>	1,200 10
				<u>1,200 10</u>

**GEORGE H W GRIFFITH LTD**

**CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

**Charging policy**

- The director, managers, administrators, secretarial and support staff are allocated an hourly charge out rate which is reviewed annually.
- Work undertaken by secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by the director, managers and administrators.
- Time spent by the director and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for George H W Griffith Ltd are attached
- Time billed is subject to Value Added Tax at the applicable rate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- George H W Griffith Ltd.'s charge out rates are reviewed annually.

**Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to creditors, but do not require creditors approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest in, require the approval of creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to George H W Griffith Ltd will be proposed to creditors in general meeting
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of creditors
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

## GEORGE H W GRIFFITH LTD

## LIQUIDATOR'S CHARGE OUT AND DISBURSEMENT RATES

CHARGE OUT RATES		
	Rate at commencement £	Current Rate £
Director	340.00	375.00
Senior Case Manager	210 00	340.00
Administrator	175.00	175 00
Support staff	70.00 to 90.00	75.00 to 95.00

"CATEGORY 2" DISBURSEMENT RATES (TABLE B)	
Company Search	£50.00
Storage	£13.00 per box per quarter
Internal room hire	£100.00 per meeting
Travel (car)	40p per mile (from 1 April 2010) 45p per mile (from 1 April 2011)
Stationery, copying and postage	No charge

Appendix E

GEORGE H W GRIFFITH LTD

LIQUIDATORS CATEGORY 2 DISBURSEMENTS TABLE IN THE PERIOD

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest			
Recipient, Type and Purpose	Category	Paid	Unpaid
		£	£
Room Hire		100.00	
Storage Costs		312.00	
Company Search		50.00	
<b>Total</b>		<b>462.00</b>	

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE LIQUIDATOR DURING THE LIQUIDATION

Type and Purpose	Incurred in Period
	£
Statutory Advertising	390.60
Specific Bond	60.00
<b>Total</b>	<b>450.50</b>



## NOTES TO APPENDIX G

### LIQUIDATOR'S TIME COST ANALYSIS

#### Administration and Planning

This includes dealing with the commencement of the case administration, together with day-to-day case administration duties, maintenance of records and on-going statutory obligations. These include but are not limited to: handling receipts and payments; VAT and Income tax issues; pension queries and general correspondence. Other matters which are required to be dealt with as part of the appointment and which will fall under this heading include case planning and strategy, case reviews, bonding, maintenance and obtaining books and records, general meetings \ correspondence, statutory and other advertising, insurance, re-directed mail, and statutory reports.

#### Investigations

Where appropriate this will include such matters as investigation of pre-appointment transactions in accordance with the relevant Statement of Insolvency Practice (SIP 2), and the investigation of any potential antecedent transactions such as transactions at under value and preferences which may result in legal action resulting in a recoverable asset.

#### Realisation of Assets

This includes dealing with all aspects of the realisation of assets including identifying, securing and insuring assets, and (where applicable), property, business and asset sales, retention of title claims and debt collection. Other matters dealt with during the case administration which will relate to asset realisation may commonly include effecting disclaimers, dealing with landlords, liaising with agents, undertaking inventories, meetings with purchasers \ directors, arranging collection of leased assets, obtaining insurance, pursuing antecedent claims identified as part of the investigation work set out above. Details of the specific asset realisation work undertaken on this case are set out in the main body of the report. Asset realisation is considered to be a key aspect of the case administration.

#### Trading

Where the business of the company has been traded (by the liquidator(s)) following the appointment our staff will have had to set up accounts with suppliers in order to trade on an on-going basis. Payments to suppliers and general correspondence with these have been undertaken. Where trading has ceased, accounts will have been closed and final bills paid. Other matters will also have been dealt with in accordance with the usual trading obligations such as dealing with employees and payroll.

#### Creditors

Queries from and correspondence with creditors and employees have been necessary aspects of the case administration process. Reports to creditors are also an important part of on-going matters relating to this aspect of the case.

#### Case Specific Matters

Any case specific matters will generally be set out in the body of the report but will commonly include meetings, correspondence and telephone calls relating to specific issues in the case which do not fall into any the categories set out above and are specific to the case in question. This may include work done in relation to litigation, general advice or other major issues.