

WU07

Notice of progress report in a winding-up by the court



Companies House

FRIDAY



A6DL6ZPS

A20

25/08/2017

#379

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)

→ Filing 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 53

Street FORE STREET

Post town IVYBRIDGE

County/Region DEVON

Postcode P L 2 1 9 A E

Country UK

4 Liquidator's name ①

Full forename(s) HAMISH MILLEN

Surname ADAM

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

5 Liquidator's address ②

Building name/number 53

Street 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.

WU07

Notice of progress report in a winding-up by the court

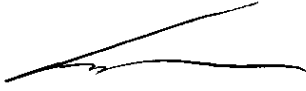
6 Period of progress report

| | | | | | | | | | |
|-----------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|--|
| From date | <input type="text" value="d 1"/> | <input type="text" value="d 7"/> | <input type="text" value="m 0"/> | <input type="text" value="m 7"/> | <input type="text" value="y 2"/> | <input type="text" value="y 0"/> | <input type="text" value="y 1"/> | <input type="text" value="y 6"/> | |
| To date | <input type="text" value="d 1"/> | <input type="text" value="d 6"/> | <input type="text" value="m 0"/> | <input type="text" value="m 7"/> | <input type="text" value="y 2"/> | <input type="text" value="y 0"/> | <input type="text" value="y 1"/> | <input type="text" value="y 7"/> | |

7 Progress report

The progress report is attached

8 Sign and date

| | | | | | | | | | |
|------------------------|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|--|
| Liquidator's signature | <small>Signature</small> <input checked="" type="text" value="X"/>  <input checked="" type="text" value="X"/> | | | | | | | | |
| Signature date | <input type="text" value="d 2"/> | <input type="text" value="d 4"/> | <input type="text" value="m 0"/> | <input type="text" value="m 8"/> | <input type="text" value="y 2"/> | <input type="text" value="y 0"/> | <input type="text" value="y 1"/> | <input type="text" value="y 7"/> | |

WU07

Notice of progress report in a winding-up by the court



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 SAM 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

**Joint Liquidators' Annual Progress Report
to Creditors**

**01102881 Limited
(Formerly Fitzgerald Lighting Limited)
- In Compulsory Liquidation
23 August 2017**

CONTENTS

- 1 Introduction and Statutory Information
- 2 Realisation of Assets
- 3 Investigations
- 4 Creditors
- 5 Liquidators' Remuneration
- 6 Liquidators' Expenses
- 7 Creditors' Rights
- 8 Next Report

APPENDICES

- A Receipts and Payments Account from 17 July 2013 to 16 July 2017.
- B Time and Disbursements Analysis for the period 17 July 2013 to 16 July 2017.
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

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. This report provides an update on the progress in the liquidation for the year ended 16 July 2017.
- 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.

2 Realisation of Assets

- 2.1 There have been no realisations to date in the liquidation. The Liquidators have continued to investigate potential claims but, owing to the age and complexity of the case, information retrieval has proved to be a laborious task.
- 2.2 Appendix A shows the receipts and payments made in the Liquidation. The majority of the 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. In addition, a refund of £479.91 was received in the period of this report.

3 Investigations

- 3.1 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 Innovation and Skills, however where matters are brought to the liquidator's attention these are reported as appropriate to the Official Receiver for further consideration.
- 3.2 The Joint Liquidators' investigations have not revealed any issues requiring further report.

4 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 and in the event of there being funds available for a distribution to creditors the Liquidators will review the position.

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. In the event that funds are available to be distributed to creditors, the Liquidators will review the claims.
- 4.4 At this time the likelihood of a distribution to creditors is unknown.

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 16 July 2016 are £36,465.50. This represents 233.28 hours at an average rate of £163.32 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade. To date, £6,293 plus disbursements of £2,077.92 has been drawn on account. These funds were provided by a creditor of the company in order to fund the investigation. A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.richardsmith.com/creditors-guides.
- 5.3 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.
- 5.4 Since 17 July 2013 total disbursements and expenses incurred amount to £3,402.92, (including category 2 disbursement totalling £819.94), as set out at Appendix B.

6 Liquidators' Expenses

- 6.1 The liquidators have incurred disbursements and expenses amounting to £1,092.84 that have not been paid to date as set out at Appendix B.

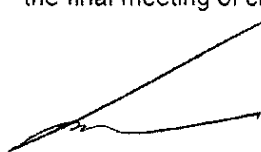
7 Creditors' rights

- 7.1 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.

- 7.2 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.

8 Next Report

- 8.1 I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

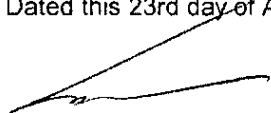


G R Frampton
Joint Liquidator

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 16 JULY 2017

| | Estimated | Realisations | Reporting Year | Realisations |
|--|---------------|--------------------|--------------------|--------------|
| | as per S of A | 17/7/13 to 16/7/16 | 17/7/16 to 16/7/17 | 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 | | 8.50 | 2.53 | 11.03 |
| Refund from Barclays (IRHP) | | | 479.81 | 479.81 |
| VAT | | 1,467.44 | 253.18 | 1,720.62 |
| | 0 | 11,240.94 | 735.52 | 11,976.46 |
| Payments | | | | |
| Third Party - Liquidation funds | | | | |
| Liquidators Remuneration | | 6,293.00 | | 6,293.00 |
| Liquidators Disbursements | | 1,149.20 | 355.88 | 1,505.08 |
| Liquidators Bond | | 20.00 | 10.00 | 30.00 |
| Statutory Advert | | 75.00 | | 75.00 |
| Secretary of State | | 6.60 | 1.10 | 7.70 |
| Solicitors Costs | | 200.00 | 500.00 | 700.00 |
| Corporation Tax | | | 0.02 | 0.02 |
| VAT | | 1,547.44 | 173.18 | 1,720.62 |
| | | | | - |
| Insolvency Services - Bank charges | | 264.00 | 88.00 | 352.00 |
| Insolvency Services - Admin Charges | | 2,235.00 | | 2,235.00 |
| | | 11,790.24 | 1,128.18 | 12,918.42 |
| Balance | | | | |
| Third Party Fund Account | | 784.70 | (784.47) | 0.23 |
| ISA Current Account | | (1,334.00) | 391.81 | (942.19) |
| | | 11,240.94 | 735.52 | 11,976.46 |

Dated this 23rd day of August 2017


G R Frampton
Joint Liquidator

Time Analysis for the Period 17 July 2016 to 16 July 2017

| Classification of work function | Hours | | | | | Total Hours | Time Costs | Average hourly rate |
|---------------------------------|-----------------|---------------|----------------------------|---------------|----------------------------|-----------------|-----------------|---------------------|
| | Partner | Manager | Other Senior Professionals | Cashier | Assistants & Support Staff | | | |
| Admin & Planning | 0.60 | 0.60 | 0.00 | 0.00 | 1.40 | 2.60 | 337.00 | 129.62 |
| Reporting & Meetings | 1.70 | 2.10 | 0.00 | 3.10 | 7.00 | 13.90 | 1,610.00 | 115.83 |
| Investigation | 2.20 | 0.00 | 0.00 | 0.00 | 0.00 | 2.20 | 612.50 | 278.41 |
| 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 | 0.20 | 0.20 | 16.00 | 80.00 |
| 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 | 3.30 | 0.20 | 3.50 | 434.50 | 124.14 |
| Other/General Typing | 0.00 | 0.00 | 0.00 | 0.90 | 1.00 | 1.90 | 180.50 | 95.00 |
| Total hours | 4.50 | 2.70 | 0.00 | 7.30 | 9.80 | 24.30 | 3,190.50 | 131.30 |
| Total fees claimed (£) | 1,187.50 | 405.00 | 0.00 | 916.00 | 682.00 | 3,190.50 | | |

Time incurred in Period

Total: **3,190.50**

01102881 LIMITED - IN LIQUIDATION

Expenses & Disbursements Analysis for the Period 17 July 2013 to 16 July 2017

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

Expenses

| | | | | | |
|-------------------------------------|---|---------------|---------------|---------------|-----------------|
| Agents Costs | | | | | - |
| Solicitors Costs | | 200.00 | 500.00 | 500.00 | 1,200.00 |
| Insurance | | | | | - |
| External Storage of books & records | | | | | - |
| Hire of Meeting Room | | | | | - |
| Re-direction of Post | | | | | - |
| Statutory Advertising | | 75.00 | | | 75.00 |
| Bond | | 20.00 | 10.00 | 20.00 | 50.00 |
| Total Expenses: | - | 295.00 | 510.00 | 520.00 | 1,325.00 |

Category 1 Disbursements

| | | | | | |
|---------------------------------|---|---------------|---------------|---------------|-----------------|
| Case related Travel/Subsistence | | | | | - |
| IVA/CVA Registration | | | | | - |
| Postage 1 | | 195.43 | 78.81 | 291.83 | 566.07 |
| Postage 2 | | 348.71 | 26.75 | 54.92 | 430.38 |
| Searches | | 27.00 | 5.00 | - | 32.00 |
| Parking & Toll | | - | - | - | - |
| Monthly Bank Charges | | - | - | - | - |
| Sundry Disbursements | | 162.06 | 45.45 | 22.02 | 229.53 |
| Total: | - | 733.20 | 156.01 | 368.77 | 1,257.98 |

Category 2 Disbursements

| | | | | | |
|------------------|---|---------------|---------------|---------------|---------------|
| Faxes IN/OUT | | 0.55 | - | - | 0.55 |
| Photocopying | | 3.30 | 0.72 | 1.08 | 5.10 |
| Business Mileage | | - | - | - | - |
| Stationery | | 412.15 | 199.15 | 202.99 | 814.29 |
| Total: | - | 416.00 | 199.87 | 204.07 | 819.94 |

Total of Category 1 & 2 Disbursements

| | | | | | |
|--|---|-----------------|---------------|---------------|-----------------|
| Total of Category 1 & 2 Disbursements | - | 1,149.20 | 355.88 | 572.84 | 2,077.92 |
|--|---|-----------------|---------------|---------------|-----------------|

Appendix C

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATORS' 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.

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 £819.94 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.

Richard J Smith & Co
Costs and Expenses From January 2013

The Liquidators' basis of charging following their appointment will be calculated on the basis of their normal time costs and expenses which are as follows:-

Time costs (£/hr)

| | January 2013 | July 2014 | July 2015 | July 2016 | January 2017 |
|-------------------|-----------------|--------------|--------------|--------------|-----------------|
| | £ | £ | £ | £ | £ |
| Senior Partner | 250 | 275 | 275 | 275 | 300 |
| Partner | 210 | 235 | 235 | 235 | 250 |
| Senior Manager | 140 | 150 | 150 | 150 | 175 |
| Manager | 115 | 140 | 140 | 140 | 150 |
| Administrator | 95 | 115 | 115 | 115 | 130 |
| Secretary Support | 45 | 65 | 65 | 65 | 80 |

Expenses based on the cost to the business are as follows:-

| Expenses | April 2013 | April 2014 | April 2015 | April 2016 | April 2017 | |
|--------------|---------------|---------------|---------------|---------------|---------------|-----------|
| Postage | At cost | At cost | At cost | At cost | At cost | |
| Stationery | 47p | 50p | 52p | 53p | 57p | |
| Photocopying | 3p | 3p | 3p | 3p | 3p | Per sheet |
| Fax in | 5p | 5p | 5p | 5p | 5p | Per sheet |
| Fax out | 37p | 37p | 37p | 37p | 37p | Per sheet |
| Bonding | At cost | At cost | At cost | At cost | At cost | |
| Advertising | At cost | At cost | At cost | At cost | At cost | |

These rates are subject to half-yearly review. The firm may draw remuneration on account of its costs from time to time.