

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

00666507

Name of Company

Easiflo Engineering Limited

~~I / We~~

Roderick Graham Butcher, 79 Caroline Street, Birmingham, B3 1UP

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 05 April 2017 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 05 April 2017 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 Butcher Woods, 79 Caroline Street, Birmingham B3 1UP

The winding up covers the period from 15 September 2015 (opening of winding up) to the final meeting (close of winding up).

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

No quorum was present and the meeting was closed.

Signed

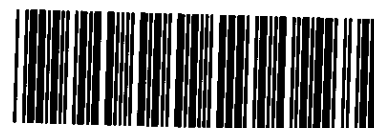

Roderick Graham Butcher

Date 05 April 2017

Butcher Woods
79 Caroline Street
Birmingham
B3 1UP

Ref. 1550/DRT

TUESDAY



A23

11/04/2017

#349

COMPANIES HOUSE

Easiflo Engineering Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 15 September 2015 To 5 April 2017

S of A £		£	£
	ASSET REALISATIONS		
7,800.00	Plant & Machinery, Furniture & Equipm	8,083.24	
200.00	Furniture & Equipment	NIL	
16,500.00	Motor Vehicles	16,000.00	
	Work In Progress	1,678.80	
37,307.00	Book Debts	45,371.58	
10,010.00	Cash at Bank	10,010.40	
	Rates Refund	1,442.13	
			82,586.15
	COST OF REALISATIONS		
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	21,675.00	
	Office Holders Expenses	400.54	
	Agents/Valuers Fees (1)	4,382.82	
	Storage Costs	600.00	
	Statutory Advertising	423.00	
	Insurance of Assets	174.90	
			(32,656.26)
	PREFERENTIAL CREDITORS		
(6,494.00)	DE Arrears & Holiday Pay	4,562.74	
			(4,562.74)
	UNSECURED CREDITORS		
(298,935.00)	Trade & Expense Creditors	45,367.15	
			(45,367.15)
	DISTRIBUTIONS		
(20,275.00)	Ordinary Shareholders	NIL	
			NIL
(253,887.00)			(0.00)
	REPRESENTED BY		
			NIL

Roderick Graham Butcher
Liquidator

Easiflo Engineering Limited – In Creditors' Voluntary Liquidation

LIQUIDATOR'S FINAL REPORT TO CREDITORS AND MEMBERS

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Since my appointment MGR Appraisals have been instructed to assist me with the sale of the assets owned by the company.

Discussions were held with various interested parties regarding the sale of the physical assets.

My staff have attended site to deal with the retention of title claims of suppliers as well as meeting with customers regarding the work in progress.

The book debts have been collected by my staff and this is now complete.

I have issued a notice to unsecured creditors regarding a first and final dividend.

A distribution has been paid to the floating chargeholder.

A first and final dividend has been paid to unsecured creditors.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is detailed below:

1. Administration

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to creditors and members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.
- Preparing, reviewing and issuing a final report to creditors and members.
- Convening and holding final meetings of creditors and members.
- Filing final returns at Companies House.

2. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.

- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.
- Calculating and paying a dividend to creditors, and issuing the notice of declaration of dividend.

3. Investigations

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 15 September 2015 to 5 April 2017 is attached.

The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

Plant & Machinery, Furniture & Equipment

As per the statement of affairs, the company owned plant & machinery and office furniture & equipment, which were valued by agents Messrs MGR Appraisals on an ex-situ basis at £7,800 and £200 respectively.

A sale for £550 was completed for a small proportion of these assets to Dyson Presswork Ltd. This company is a connected party by way of a common director, Karen Nicholls. The sale was completed on 18 September 2015 and the funds were received in full on this date. The sale was at a value recommended by my agents MGR Appraisals and was documented by way of an invoice.

The remaining plant & machinery and furniture & equipment was sold by MGR Appraisals to a third party by private treaty. An amount of £7,533 was realised in respect of this sale.

Motor Vehicles

The company owned one motor vehicle which had been valued by agents Messrs MGR Appraisals on an ex-situ basis at £16,500. This was sold to a third party for £16,000 at a value recommended by MGR Appraisals.

Work In Progress

There was a small amount of Work In Progress located at the company premises. Attempts were made to contact the customers to ascertain whether they would like to purchase the WIP. Following discussions with the company director and management, appropriate values were placed on the WIP and £1,679 was realised following a sale to two customers.

Debtors

There were book debts due to the company with a book value of £49,743 which were estimated to realise £37,307. Following collection, £45,372 has been realised and collection is now complete.

Cash at Bank

Cash at Bank relates to book debt monies that had been realised prior to Liquidation. £1,076 had been banked into a separate account held by ourselves in the name of the company. £8,934 had been received into the company's bank account held with HSBC Bank since taking instructions to place the company into Liquidation. As such, cash at bank has been realised totalling £10,010.

Rates Refund

A rates refund of £1,442 has been realised.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential Creditors

The statement of affairs anticipated £6,494 in preferential creditors. Claims totaling £4,563 have been received which were paid in full on 8 November 2016.

Non-preferential unsecured Creditors

The statement of affairs included 19 non-preferential unsecured creditors with an estimated total liability of £298,935.

Claims have been received from creditors totalling £244,109.

DIVIDEND PROSPECTS

Preferential creditors

Preferential creditors totalling £4,563 were paid in full on 8 November 2016.

Floating charge creditors

There are no floating charge creditors in this matter.

Non-preferential unsecured creditors

There will not be any further dividends declared to non-preferential unsecured creditors as the funds realised have been used to make payments to preferential creditors, to pay prior dividends to non-preferential unsecured creditors, and to meet the expenses of the Liquidation. The dividends paid to non-preferential unsecured creditors are as follows:

A first and final dividend of 18.58p in £ was paid to unsecured creditors on 25 January 2017.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make them unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £5,000 for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 2 September 2015. Of this £2,000 was to be paid to the company's accountants, Nicklin LLP, for their assistance with the preparation of the statement of affairs. The remaining balance of £3,000 has been paid to Butcher Woods Ltd from realisations after appointment.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by the creditors at a meeting held on 15 September 2015 to be drawn on a time cost basis. My total time costs to date amount to £21,675, representing 115 of hours work at an average charge out rate of £188 per hour. Of this amount, which £3,250 has been charged in the period from my last progress report being 8 November 2016 to date at an average hourly charge out rate of £171.

£21,675 has been drawn in respect of this fee.

A schedule of my time costs incurred to date is attached.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Butcher Woods's fee policy are available at the link www.butcher-woods.co.uk/creditors-information.php. A hard copy can be obtained on request from our address.

LIQUIDATOR'S EXPENSES

I have incurred expenses to date of £400.54 which have been drawn in full.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred/ accrued in the reporting period
Postage	£19.20

I have incurred the following category 2 disbursements in the period since my appointment as Liquidator:

Type of category 2 disbursement	Amount incurred/ accrued in the reporting period
Printing & Photocopying	£8.70

Category 1 disbursements: These are costs where there is a specific expenditure directly referable to both the appointment in question and a payment to an independent third party.

Category 2 disbursements: These are costs that are directly referable to the appointment in question but not a payment to an independent third party. The payment of Category 2 expenses were previously authorised at a meeting of creditors held on 15 September 2015.

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
MGR Appraisals	Valuer/Auctioneer	Time costs
Asset Storage	Storage	Fixed Fee
ERA Solutions	Employee Agents	Fixed Fee

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

An amount of £3,973 has been paid to MGR Appraisals for their assistance with the valuation and sale of the plant & machinery and motor vehicles owned by the company.

£410 has been paid to ERA Solutions for their assistance with the calculation of the balancing preferential and unsecured claims due to former employees of the company.

Asset Storage have been paid £600 for the collection and storage of the company books and records.

Further Payments

£175 has been paid for the insurance of the company assets up to the date of sale.

£423 has been paid for statutory advertising.

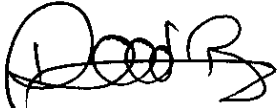
SUMMARY

A meeting of the members of the company was summoned for 5 April 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having this document 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 no quorum was present at the meeting.

A meeting of the creditors of the company was duly held on 5 April 2017 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having this document 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 no quorum was present at the meeting.

The Liquidation commenced on 15 September 2015 and closed on 5 April 2017.

A handwritten signature in black ink, appearing to read 'R G Butcher', with a stylized flourish at the end.

R G Butcher
Liquidator

**Easiflo Engineering Limited
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 15/09/2015 To 14/09/2016 (£)	From 15/09/2016 To 05/04/2017 (£)	Total (£)
Plant & Machinery, Furniture & Equipment	7,800.00	8,083.24	0.00	8,083.24
Furniture & Equipment	200.00	0.00	0.00	0.00
Motor Vehicles	16,500.00	16,000.00	0.00	16,000.00
Work In Progress		1,678.80	0.00	1,678.80
Book Debts	37,307.00	45,371.58	0.00	45,371.58
Cash at Bank	10,010.00	10,010.40	0.00	10,010.40
Rates Refund		1,442.13	0.00	1,442.13
		82,586.15	0.00	82,586.15
PAYMENTS				
Preparation of S. of A		2,000.00	3,000.00	5,000.00
Office Holders Fees		0.00	21,675.00	21,675.00
Office Holders Expenses		0.00	400.54	400.54
Agents/Valuers Fees (1)		4,382.82	0.00	4,382.82
Storage Costs		600.00	0.00	600.00
Statutory Advertising		253.80	169.20	423.00
Insurance of Assets		174.90	0.00	174.90
DE Arrears & Holiday Pay	(6,494.00)	0.00	4,562.74	4,562.74
Trade & Expense Creditors	(298,935.00)	0.00	45,367.15	45,367.15
Ordinary Shareholders	(20,275.00)	0.00	0.00	0.00
		7,411.52	75,174.63	82,586.15
Net Receipts/(Payments)		75,174.63	(75,174.63)	0.00
MADE UP AS FOLLOWS				
Bank 1 Current		78,543.95	(78,543.95)	0.00
VAT Receivable / (Payable)		(3,369.32)	3,369.32	0.00
		75,174.63	(75,174.63)	0.00

Roderick Graham Butcher
Liquidator

Time Entry - SIP9 Time & Cost Summary

1550 - Easiflo Engineering Limited
Project Code POST
From: 15/09/2015 To: 05/04/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	11 50	13 50	0 00	3 00	28 00	5,775 00	206 25
Case Specific Matters	0 00	0 00	0 00	5 75	5 75	575 00	100 00
Creditors	8 50	23 50	0 00	0 00	32 00	6,075 00	189 84
Investigations	0 00	5 50	0 00	0 00	5 50	825 00	150 00
Marketing	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Non Chargeable	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pre Appointment	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	15 50	18 50	0 00	10 00	44 00	8,425 00	191 48
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	35 50	61 00	0 00	18 75	115 25	21,675 00	188 07
Total Fees Claimed						0 00	
Total Disbursements Claimed						0 00	

Summary of chargeout rates for staff members involved with this case.

Grade Category	Minimum Rate	Maximum Rate
Partner	300	300
Other Senior Professional	120	120
Manager	150	150
Assistants & Support Staff	100	100