

Section 94

Return of Final Meeting in a  
Members' Voluntary Winding Up

Pursuant to Section 94 of the  
Insolvency Act 1986

To the Registrar of Companies

**S.94**

Company Number

00786852

Name of Company

Goff & Crawford Limited

→ We

Richard Andrew Segal, Acre House, 11-15 William Road, London, NW1 3ER

David Birne, Acre House, 11-15 William Road, London, NW1 3ER

Note The copy account must be  
authenticated by the written  
signature(s) of the Liquidator(s)


give notice that a general meeting of the company was duly held ~~on~~/summoned for 14 November 2014 pursuant to section 94 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

The meeting was held at Acre House, 11-15 William Road, London, NW1 3ER

The winding up covers the period from 25 January 2013 (opening of winding up) to the final meeting (close of winding up)

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

There were no members represented in person or by proxy and accordingly there was no quorum

Signed  Date 14 November 2014

Fisher Partners  
Acre House  
11-15 William Road  
London  
NW1 3ER

Ref G1480/RAS/DLB/ABJ/HH

TUESDAY

COMPANIES HOUSE



A15 \*A3LDTP7C\* 25/11/2014 #124

**Goff & Crawford Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Declaration of Solvency	Notes	From 25/01/2014 To 14/11/2014	From 25/01/2013 To 14/11/2014
	<b>ASSET REALISATIONS</b>		
301,961 00	Book Debts	NIL	NIL
	Insurance Refund	459 72	459 72
319,212 00	Cash at Bank	NIL	411,689 62
	Bank Interest Gross	8 58	91 90
		<u>468 30</u>	<u>412,241 24</u>
	<b>COST OF REALISATIONS</b>		
	Insurance Bordereau	NIL	200 00
	Liquidators Fees	NIL	3,000 00
	Liquidators Expenses	NIL	1 00
	Professional fees in relation to pension	1,900 00	1,900 00
	Accountants Fee	NIL	2,875 00
	Corporation Tax	16 40	16 40
	Statutory Advertising	NIL	324 15
	Bank Charges	NIL	40 76
		<u>(1,916 40)</u>	<u>(8,357 31)</u>
	<b>PREFERENTIAL CREDITORS</b>		
(94,353 00)	HM Revenue & Customs	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	<b>UNSECURED CREDITORS</b>		
(33,935 00)	Trade & Expense Creditors	NIL	NIL
(74,817 00)	Other creditors	NIL	NIL
	Customs & Excise	<u>NIL</u>	<u>96 32</u>
		NIL	<u>(96 32)</u>
	<b>DISTRIBUTIONS</b>		
	Ordinary Shareholders	1	
		<u>17,210 49</u>	<u>403,787 61</u>
		(17,210 49)	(403,787 61)
<u>418,068 00</u>		<u>(18,658 59)</u>	<u>0 00</u>
	<b>REPRESENTED BY</b>		<u>NIL</u>

Notes

- 1) On 4 April 2014 the Joint Liquidators declared a dividend to the ordinary shareholders of £3,865 77 per share, totalling 386,577 12
- On 21 August 2014 the Joint Liquidators declared a second dividend to the ordinary shareholders of £167 51 per share, totalling £16,750 77
- On 13 November 2014 the Joint Liquidators declared a third and final dividend to the ordinary shareholders of £4 60 per share, totalling £459 72

**Joint Liquidators'  
Final Report to Members**

**Goff & Crawford Limited  
- In Liquidation**

**14 November 2014**

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- 1 Introduction
- 2 Progress of the Liquidation
- 3 Distributions to Members
- 4 Joint Liquidators' Remuneration
- 5 Joint Liquidators' Expenses
- 6 Members' Rights
- 7 Notice of Final Meeting of Members
- 8 Conclusion

## **APPENDICES**

- A Receipts and Payments Account for the period from 25 January 2014 to 14 November 2014 and cumulative to date
- B Time Analysis for the period from 25 January 2014 to 6 November 2014
- C Cumulative Time Analysis for the period from 25 January 2013 to 6 November 2014
- D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 ("SIP9")

## **1 Introduction**

1 1 By way of a reminder, I, David Birne of Fisher Partners, was appointed as Joint Liquidator of Goff & Crawford Limited (“the Company”) with Richard Andrew Segal on 25 January 2013. 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 Coronation Parade, Cannon Lane, Pinner, Middlesex HA5 1HW.

1 3 The registered office of the Company has been changed to Fisher Partners, Acre House, 11-15 William Road, London NW1 3ER and the Company’s registered number is 00786852.

## **2 Progress of the Liquidation**

2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period from 25 January 2014 to 14 November 2014, with a comparison to the Declaration of Solvency values, and a cumulative account since my appointment.

### *Book debt*

2 2 The declaration of solvency showed that, in accordance with the balance dated 30 June 2012, the Company had outstanding book debts of £301,961. The book debts were fully collected by the Company prior to the appointment of the Joint Liquidators.

### *Cash at bank*

2 3 A total of £411,689.62 was held in the Company’s bank account with HSBC Bank plc. These funds were transferred by the bank to the liquidation account following my appointment. The amount received was higher than that shown on the declaration of solvency as a result of book debts having been collected.

### *Endorsement Credit*

2 4 There was an outstanding Motor Fleet Insurance credit due to the Company. The insurers sent a cheque for the sum of £459.72, which has since been declared and distributed in the form of a cash dividend to the shareholders.

### *Liabilities*

2 5 The declaration of solvency showed that the Company had liabilities totalling £203,105 All liabilities had been settled by the Company, prior to the commencement of the liquidation

### *Other matters*

2 6 As previously advised, I was contacted by a Financial Adviser acting for the members, in respect of a pension due to the directors from Scottish Widows

2 7 Due to the rules that are imposed upon me when dealing with pension schemes as Joint Liquidator, the decision was made, with the agreement of the shareholders, to obtain a pension briefing, to ascertain what, if any, obligations I had under the pension scheme

2 8 Alexander Forbes Trustee Services Ltd ("AF"), providers of financial and risk services, were instructed in this respect

2 9 AF advised that the scheme must be wound up and that the responsibility for winding up the scheme fell upon the Joint Liquidators AF were appointed as the scheme Trustee, in order that the scheme could be correctly wound up

### **3 Distributions to Members**

3 1 The following cash distribution has been made to the members

- A first dividend of £3,865 77 per share, totalling £386,577 12, was paid on 4 April 2013
- A second cash dividend of £167 51 per share, totalling £16,750 77, was declared on 21 August 2014
- A third and final cash dividend of £4 60 per share, totalling £459 72, was declared on 13 November 2014

### **4 Joint Liquidators' Remuneration**

4 1 On 25 January 2013, the members approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in the formalities for placing the Company into liquidation and also managing the liquidation, limited

to £4,000 plus VAT, and disbursements. The members subsequently approved further fees of £3,000 plus VAT to be drawn, restricting the overall fees to £7,000 plus VAT.

4.2 My time costs for the period from 25 January 2014 to 6 November 2014 are £6,814.50. This represents 39.25 hours at an average rate of £173.62 per hour. 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 by me and my staff in managing the liquidation.

4.3 Also attached, as Appendix C, is a cumulative Time Analysis for the period from 25 January 2013 to 6 November 2014, which provides details of my total time costs since the date of my appointment, which are £14,550.80. This represents 85.82 hours at an average hourly rate of £169.55.

4.4 I would confirm that £3,000 plus disbursements of £1 have been drawn from the funds in hand, and that £4,000 plus VAT was drawn prior to liquidation, bringing the total fee drawn to £7,000 plus VAT. I would confirm that no further fees will be drawn in this matter.

4.12 Attached, as Appendix D, is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.

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

Type & Purpose	£
Storage of boxes	20.00
<b>Total</b>	<b>20.00</b>

## 5 Joint Liquidators' Expenses

5.1 The following expenses have been incurred since my appointment as Liquidator:

<b>Supplier / Service Provider</b>	<b>Nature of expense incurred</b>	<b>Amount incurred to date £</b>	<b>Paid to date £</b>	<b>Amount Outstanding £</b>
<b>Alexander Forbes Trustee Services Ltd</b>	Professional re pension brief report	£1,900 plus VAT	£1,900 plus VAT	Nil
<b>AUA Insolvency Risk Services</b>	Statutory bonding fee	£200 plus VAT	£200 plus VAT	Nil
<b>Companies House</b>	Search fee	£1 00 plus VAT	£1 00 plus VAT	Nil
<b>Philip Friede &amp; Co Limited</b>	Professional fees re preparing final accounts and CT return	£2,875 plus VAT	£2,875 plus VAT	Nil
<b>Courts Advertising</b>	Statutory advertng fee	£324 15 plus VAT	£324 15 plus VAT	Nil

## **6 Members' Rights**

6.1 Within 21 days of the receipt of this report, members with either at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company or with the permission of the court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses, which have been itemised in this progress report

6.2 Any members with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company may within eight 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 Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidator, as set out in this progress report, are excessive

## **7 Notice of Final Meeting of Members**

7.1 Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a final meeting of Members of the Company will be held at Fisher Partners, Acre House, 11-15 William Road, London, NW1 3ER on 14 November 2014 at 2PM for the purpose of receiving a final account of the Liquidators' acts and dealings and of the conduct of the winding up



72 The following resolutions will be put to the meeting

- that the Joint Liquidators' final report be approved, and
- that the Joint Liquidators be granted their release from office

**8 Conclusion**

This report, together with the final meeting of members, will conclude my administration of the liquidation

Yours faithfully



**DAVID BIRNE**  
**Joint Liquidator**

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**Goff & Crawford Limited**  
**(In Liquidation)**  
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Goff & Crawford Limited - In Liquidation

Appendix B

Joint Liquidators' Time Costs for the period 25 January 2014 to 6 November 2014

Service	Senior Consultant	Principal	Administrator	Support Staff	Total Hours	Total Cost
Asset realisation - non-charged assets	-	-	0 20	-	0 20	36 00
Case Admin	0 35	-	8 25	3 05	11 65	2,227 75
Dividends	0 40	-	-	-	0 40	120 00
Employees	1 00	-	-	1 20	2 20	547 00
Reports & Meetings	1 40	-	5 30	5 35	12 05	1,944 50
Review	0 20	-	1 60	0 60	2 40	468 00
Trading						
<b>Total Time</b>	<b>3 50</b>	<b>0 20</b>	<b>17 25</b>	<b>18 30</b>	<b>39 25</b>	
<b>Total Cost (£)</b>	<b>1,347 25</b>	<b>55 00</b>	<b>3,611 50</b>	<b>1,800 75</b>		<b>6,814 50</b>
<b>Average rate per hour (£)</b>	<b>384 93</b>	<b>275 00</b>	<b>209 36</b>	<b>98 40</b>		<b>173 62</b>

Goff & Crawford Limited - In Liquidation

Appendix C

Joint Liquidators' Time Costs for the period 25 January 2013 to 6 November 2014

Service	Senior Consultant	Principal	Administrator	Support Staff	Total Hours	Total Cost
Acct/bookkeeping	0 40	2 45	3 00	23 25	29 10	4,231 75
Asset realisation - non-charged assets	-	0 10	0 20	0 15	0 45	79 75
Case Admin	0 90	0 42	18 75	9 30	29 37	5,292 55
Dividends	0 40	0 20	-	0 70	1 30	244 50
Employees	1 20	-	-	1 20	2 40	634 00
General Advice	-	-	-	0 10	0 10	13 00
Investigations	0 30	0 15	-	-	0 45	170 25
Landlord/Creditor Correspondence	-	0 05	-	0 30	0 35	52 25
Reports & Meetings	1 40	0 25	5 40	8 90	15 95	2,429 00
Review	0 60	0 45	4 70	0 60	6 35	1,403 75
<b>Total Time</b>	<b>5 20</b>	<b>4 07</b>	<b>32 05</b>	<b>44 50</b>	<b>85 82</b>	
<b>Total Cost (£)</b>	<b>2,082 50</b>	<b>1,081 55</b>	<b>6,564 00</b>	<b>4,822 75</b>		<b>14,550 80</b>
<b>Average rate per hour (£)</b>	<b>400 48</b>	<b>265 74</b>	<b>204 80</b>	<b>108 38</b>		<b>169 55</b>

**Appendix D**

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

**1 Policy**

Detailed below is Fisher Partners' 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, Senior Manager, Senior Administrator, Administrator and Support Staff. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several Seniors/Assistants may be allocated to meet the demands of the case. With regard to support staff, we would advise that time spent by cashiers in relation to specific tasks on an assignment is charged.

We have not utilised the services of any subcontractors 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.

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Alexander Forbes Trustee Services Ltd (Pension Scheme)	Fixed Fee & 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.

## 13 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 Fisher Partners for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

Since the date of appointment the following Category 2 disbursements have been incurred but remain unpaid:

Type & Purpose	£
Storage of boxes	20 00
<b>Total</b>	<b>20 00</b>

## 2 Charge-out rates

A schedule of Fisher Partners charge-out rates effective from 1 January 2014 is detailed below. Please note that this firm's records its time in minimum units of 6 minutes.

Partner / Senior Consultant	£435 - £445
Principal	£300
Senior Manager	£275 - £285
Senior Administrator	£215 - £220
Administrator	£160 - £180
Junior Administrator	£130
Support Staff	£85-£130