

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

05784040

Name of Company

Greeneearth Energy Limited

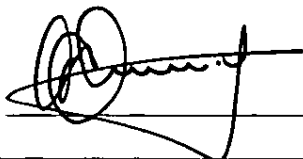
I / We

David Clements, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 17/12/2015 to 16/12/2016

Signed



Date

23/1/17

Harrisons Business Recovery and Insolvency Limited
2nd Floor
33 Blagrove Street
Reading
RG1 1PW

Ref GREEN007/DC/RD/TW

WEDNESDAY



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25/01/2017

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COMPANIES HOUSE

Greenearth Energy Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 17/12/2015 To 16/12/2016	From 17/12/2013 To 16/12/2016	
ASSET REALISATIONS			
45,973 00	Book Debt - Sale Agreement	NIL	45,978 00
153,400 67	Book Debts	NIL	117,405 18
26,075 65	HMRC - Tax Refund	NIL	44,602 63
	HMRC - VAT Refund	NIL	366 91
467,863 87	Cash at Bank	NIL	16,031 77
154,616 82	Director's Loan Account	NIL	154,616 82
	Funds Held in Trust Account	NIL	450,000 00
	Bank Interest Gross	NIL	183 00
		NIL	829,184 31
COST OF REALISATIONS			
(340 00)	Cat 1 Bordereau	50 00	390 00
(1,000 00)	Preparation of Declaration of Solvency	NIL	1,000 00
(4,000 00)	Liquidator's Fees	NIL	4,000 00
(300 00)	Liquidator's Disbursements	NIL	NIL
	Corporation Tax	NIL	36 85
	Cat 2 Printing, postage and stationery	33 09	71 69
	Cat 1 Statutory Advertising	NIL	223 89
		(83 09)	(5,722 43)
UNSECURED CREDITORS			
(3,512 87)	Trade & Expense Creditors	NIL	9,320 48
(2,398 45)	HM Revenue & Customs - CIS	NIL	2,390 40
	HM Revenue & Customs - Corporation	NIL	10,400 20
(2,700 95)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	(22,111 08)
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	NIL	787,616 82
		NIL	(787,616 82)
833,577 74		(83 09)	13,733 98
REPRESENTED BY			
	VAT Receivable		16 62
	Bank 2 - Current - NIB		13,717 36
			13,733 98

**Greeneearth Energy Limited
In Members' Voluntary Liquidation**

**Progress Report to the Members Pursuant to
Section 92A of the Insolvency Act 1986**

Greenearth Energy Limited – In Members' Voluntary Liquidation

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- 8 Matters to be Concluded

Appendices

- A Receipts and Payments Account for the Period from 17 December 2015 to 16 December 2016 and Cumulative Receipts and Payments Account for the Period from 17 December 2013 to 16 December 2016
- B Additional Information in Relation to the Liquidator's Fees, Pursuant to Statement of Insolvency Practice 9

Greenearth Energy Limited – In Members' Voluntary Liquidation

1. Introduction

- 1 1 Paul Walker was appointed as Liquidator of Greenearth Energy Limited on 17 December 2013 and was replaced as Liquidator by David Clements, an Insolvency Practitioner based in our Reading office, following a Block Transfer Order dated 18 August 2016
- 1 2 The trading address of the Company was Unit 1A, Westwood Industrial Estate, Pontrilas, Herefordshire, HR2 0EL
- 1 3 The registered office of the Company was changed to Harrisons Business Recovery and Insolvency Limited, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW and its registered number is 05784040
- 1 4 The EC Regulation on Insolvency Proceedings 2000 applies to the Liquidation. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom
- 1 5 At Appendix A, I have provided a Receipts and Payments Account for the Period 17 December 2015 to 16 December 2016 ('the Period'), together with a Cumulative Receipts and Payments Account for the Period from 17 December 2013 to 16 December 2016
- 1 6 All funds are being held in an interest bearing bank account

2. Realisations

- 2 1 There have been no realisations during the Period

3. Creditors' Claims

3 1 Unsecured Creditors

I have received claims totalling £22,111 from thirteen creditors. The Director made a Declaration of Solvency to the effect that all of the Company's debts will be paid in full, together with statutory interest, within 12 months of the commencement of the Liquidation. The creditors' claims have been paid in full however statutory interest still needs to be paid on each of these claims

4. Distributions to the Shareholder

- 4 1 The following cash distributions to the member have been made since the date of my appointment

An interim dividend of £433,000.00 was paid on 17 December 2013

An interim dividend of £154,616.82 was paid on 19 December 2013

An interim dividend of £200,000.00 was paid on 23 December 2014

5. Liquidator's Remuneration

- 5 1 As resolved by the Member, my remuneration has been drawn on a time costs basis being £1,000 plus VAT for convening Meetings of the Board of Directors and Shareholders, including the preparation of the Declaration of Solvency with a view to placing the Company into Liquidation, and the Liquidator's fees to a maximum of £4,000 plus VAT
- 5 2 These amounts have been drawn in full

Greenearth Energy Limited – In Members’ Voluntary Liquidation

- 5 3 Attached at Appendix B is information in relation to my policy on staffing, the use of sub-contractors, disbursements and details of current charge-out rates by staff grade
- 5 4 A copy of ‘A Creditors’ Guide to Trustees’ Fees’ is available on request or can be downloaded from [http //harrisons uk com/creditors-guide-fees](http://harrisons.uk.com/creditors-guide-fees)

6. Liquidator’s Expenses and Disbursements

- 6 1 Since 17 December 2015, I have incurred various costs as a direct result of the liquidation. These costs are detailed below and have been reimbursed

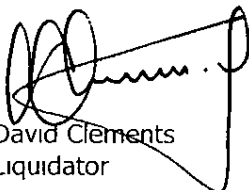
	£
Printing, postage and stationery	3 10
Bonding	<u>41 00</u>
	44 10

7. Member’s Rights

- 7 1 Within 21 days of the receipt of this report, any member with either at least 5% of the total voting rights having the right to vote at general meetings of the Company or with the permission of the court, 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 member with at least 10% of the total voting rights having the right to vote at general meetings of the Company 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. Matters to be Concluded

- 8 1 A Claim has been made against the Company by Moccas Village Hall Charity. It is anticipated that they will shortly be filing their claim at Court. This matter remains on-going and therefore I am unable to conclude the Liquidation until this claim has been resolved


David Clements
Liquidator

23 January 2017

APPENDIX A

Receipts and Payments Account for the Period from 17 December 2015 to 16 December 2016 and Cumulative Receipts and Payments Account for the Period from 17 December 2013 to 16 December 2016

Greeneearth Energy Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 17/12/2015 To 16/12/2016 £	From 17/12/2013 To 16/12/2016 £
	ASSET REALISATIONS		
45,973 00	Book Debt - Sale Agreement	NIL	45,978 00
153,400 67	Book Debts	NIL	117,405 18
26,075 65	HMRC - Tax Refund	NIL	44,602 63
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	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	787,616 82
		NIL	(787,616.82)
833,577.74		(83.09)	13,733.98
	REPRESENTED BY		
	VAT Receivable		16 62
	Bank 2 - Current		13,717 36
			13,733.98

APPENDIX B

**Additional Information in Relation to Liquidator's Fees Pursuant to Statement of
Insolvency Practice 9**

Greeneearth Energy Limited – In Members' Voluntary Liquidation

Policy

Detailed below is Harrison's Business Recovery and Insolvency Limited's policy in relation to

- Staff allocation and the use of subcontractors,
- Professional advisors, and
- Disbursements

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 Director, a Manager, a Case Supervisor 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.

Professional advisors

No professional advisers have been employed to date.

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, 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 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 the following Category 2 disbursements have been incurred since my last report:

Type and Purpose	£
Printing and Stationery	2.54

Charge-out rates

A schedule of Harrison's Business Recovery and Insolvency Limited's charge-out rates was issued to creditors at the time the basis of the Trustee's remuneration was approved. Below are details of this firm's charge out rates which have been applied with effect from 1 July 2014.

	2014/2015 £	2015/2016 £
Directors	305 – 550	305 – 550
Managers	250 – 350	250 – 350
Senior Case Supervisors	175 – 250	175 – 250
Case Supervisors	125 – 205	125 – 205
Assistants/Trainee Case Supervisors	100 – 150	100 – 150

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