

In accordance with Rule 5.10 of the Insolvency (England & Wales) Rules 2016 & Section 94(3) of the Insolvency Act 1986.

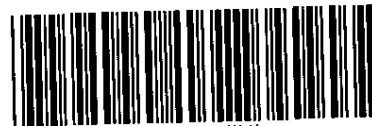
LIQ13

Notice of final account prior to dissolution in MVL



Companies House

TUESDAY



A10 *A6HQ7MIH* #56
24/10/2017
COMPANIES HOUSE

1 Company details

Company number 0 0 5 7 4 2 0 6

Company name in full F Handcock & Sons Limited

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) Ian William

Surname Kings

3 Liquidator's address

Building name/number The Axis Building

Street Maingate

Post town Team Valley Trading Estate

County/Region Gateshead

Postcode N E 1 1 0 N Q

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

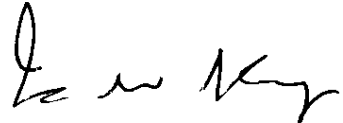
Country

② Other liquidator
Use this section to tell us about another liquidator.

LIQ13

Notice of final account prior to dissolution in MVL

6	Final account	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	

7	Sign and date																	
Liquidator's signature	Signature <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/>																	
Signature date	<table border="1"><tr><td>^d</td><td>^d</td><td>^m</td><td>^m</td><td>^y</td><td>^y</td><td>^y</td><td>^y</td></tr><tr><td>2</td><td>0</td><td>1</td><td>0</td><td>2</td><td>0</td><td>1</td><td>7</td></tr></table>	^d	^d	^m	^m	^y	^y	^y	^y	2	0	1	0	2	0	1	7	
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LIQ13

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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 **Lynn Marshall**

Company name **KRE (North East) Limited**

Address **The Axis Building
Maingate**

Post town **Team Valley Trading Estate**

County/Region **Gateshead**

Postcode

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Country

DX

Telephone **0191 404 6836**

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

F Handcock & Sons Limited ("the Company") – In Members' Voluntary Liquidation

LIQUIDATOR'S FINAL REPORT TO MEMBERS TO 20 October 2017

STATUTORY INFORMATION

Company name: F Handcock & Sons Limited

Company number: 00574206

Registered office: The Axis Building, Maingate, Team Valley Trading Estate,
Gateshead, NE11 0NQ

Former registered office: Haugh Lane, Hexham, NE46 3QQ

Liquidator's names: Ian William Kings

Liquidator's address: The Axis Building, Maingate, Team Valley Trading Estate,
Gateshead, NE11 0NQ

Date of appointment: 04 November 2015

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

All assets have been realised, all creditors have been paid and substantial distributions have been made to the shareholders.

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 last progress report is contained in Appendix 2.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 4 November 2015 to 20 October 2017 is attached at Appendix 1.

ASSETS

VAT refund

The Declaration of Solvency showed a VAT refund totalling £6,544.00. The sum of £1,900.00 has been received. I have also reclaimed VAT totalling £850.76.

Cash at bank

The Declaration of Solvency detailed a sum of £2,841,096.00. The sum of £2,450,602.94 has been received. Certain payments, most notably the Company's Corporation Tax liability of £397,216.00, had been paid directly from the Company's bank account shortly after my appointment.

Bank Interest

Bank interest of £412.10 has been received.

Directors current account

The sum of £2,247,729.00 was both shown on the Declaration of Solvency. This was received in full.

Utility refund

A refund was received from Eon Energy totalling £36.39 together with a further refund from British Gas totalling £50.00.

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 Declaration of Solvency did not anticipate any preferential creditors. No preferential claims have been received.

Crown Creditors

The Declaration of Solvency included £397,216 owed to HMRC. As stated above, this was paid from the Company's bank account. As such, HMRC's final claim showing a nil claim has been received.

Non-preferential unsecured Creditors

The Declaration of Solvency included 3 non-preferential unsecured creditors with an estimated total liability of £131,068. All claims have been received totalling £131,068. These creditors have all been repaid in full.

Share Capital

All creditors have been paid in full, and the following distributions were made to the Members:

Date	Amount of distribution	Rate of distribution per share
22 January 2016	£4,547,729	£1,515.91
20 October 2017	£13,284.25	£4.23

PRE-APPOINTMENT REMUNERATION

The Board previously authorised the payment of a fee of £2,000.00 for preparing the Declaration of Solvency, producing and circulating the notices for the meeting of Members prior to my appointment at a meeting held on 4 November 2015.

The fee for preparing the Declaration of Solvency and convening the meeting was paid on appointment, and is included in the enclosed Receipts and Payments Account.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 4 November 2015 to be drawn on a time cost basis, capped at £2,000.00. My total time costs to 20 October 2017 amount to £3,272.00, representing 17.80 hours work at an average charge out rate of £183.82.

I have drawn £2,000.00 to 20 October 2017.

A schedule of my time costs incurred to date is attached as Appendix 3.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows KRE

(North East) Limited's fee policy are available at the link <http://www.krecl.co.uk/creditors/>.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 20 October 2017 of £3,055.80. I have drawn £3,055.80 to date.

I have incurred the following expenses in the period since my appointment as Liquidator

Type of expense	Amount incurred/ accrued in the reporting period
Specific Bond	£2,700.00
Statutory advertising	£253.80
Bank charges	£102.00
Total	£3,055.80

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

Professional Advisor	Nature of Work	Basis of Fees
Courts Advertising	Statutory Advertising	Fixed fee

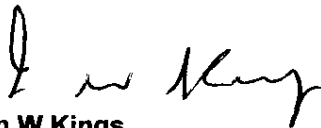
The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have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

SUMMARY

The winding up of the Company is now for all practical purposes complete.

To comply with the Provision of Services Regulations, some general information about KRE (North East) Limited can be found in the attached summary.

Members should note that when we obtain our release as Joint Liquidators, upon filing a final return at Companies House, our case files are placed in storage thereafter. If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Martin Daley on the above telephone number, or by email at martin.daley@krecl.co.uk.



Ian W Kings
Liquidator

KRE (North East) Limited

Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales

Appendix 1 – Liquidator's Summary of Receipts and Payments

For the period from 4 November 2015 to 20 October 2017

**F Hancock & Sons Limited
(In Liquidation)**

Liquidator's Summary of Receipts and Payments

RECEIPTS	Declaration of Solvency (£)	From 04/11/2015 To 03/11/2016 (£)	From 04/11/2016 To 20/10/2017 (£)	Total (£)
VAT Refund	6,544.00	1,900.00	0.00	1,900.00
Cash at Bank	2,841,096.00	2,450,602.94	0.00	2,450,602.94
Directors' current account	2,247,729.00	2,247,729.00	0.00	2,247,729.00
Bank Interest Gross		412.10	0.00	412.10
Utility refund		36.39	50.00	86.39
		4,700,680.43	50.00	4,700,730.43
PAYMENTS				
Specific Bond		2,700.00	0.00	2,700.00
Preparation of S. of A.		2,000.00	0.00	2,000.00
Office Holders Fees		2,000.00	0.00	2,000.00
Statutory Advertising		253.80	0.00	253.80
Bank Charges		102.00	0.00	102.00
Associated undertakings	(131,068.00)	131,068.00	0.00	131,068.00
HM Revenue & Customs - CT	(397,216.00)	0.00	1,593.38	1,593.38
Ordinary Shareholders		4,547,729.00	13,284.25	4,561,013.25
		4,685,852.80	14,877.63	4,700,730.43
Net Receipts/(Payments)		14,827.63	(14,827.63)	0.00
MADE UP AS FOLLOWS				
Bank 1 Current		13,976.87	(13,976.87)	0.00
VAT Receivable / (Payable)		850.76	(850.76)	0.00
		14,827.63	(14,827.63)	0.00

Appendix 2 – Routine work undertaken by the Liquidator

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 electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond.
- Convening and holding a general meeting of Members (as applicable).
- 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 Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

- 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.

Appendix 3 – Liquidator's Time Cost Analysis

For the period from 4 November 2015 to 20 October 2017

Time Entry - SIP9 Time & Cost Summary

NE014 - F Handcock & Sons Limited
 Project Code: POST
 To: 20/10/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	4.30	12.40	0.00	0.00	16.70	3,107.00	186.05
Case Specific Matters	0.00	0.30	0.00	0.00	0.30	45.00	150.00
Creditors	0.00	0.80	0.00	0.00	0.80	120.00	150.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	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
Total Hours	4.30	13.50	0.00	0.00	17.80	3,272.00	183.82
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	