

J & A BUILDING SERVICES (ESSEX) LTD - IN CREDITORS' VOLUNTARY LIQUIDATION

CRO Number: 09009289

MINUTE OF DECISIONS OF CREDITORS AT VIRTUAL MEETING

DECISION DATE: 27 April 2018

Virtual Meeting of creditors held for the purpose as set out in section 100 of the Insolvency Act 1986

Held on 27 April 2018 at 10:45 am via Goto Webinar

Present: Adam Bozek, Chairman

Creditors were represented in person and by proxy as scheduled on the attached attendance register and proxy schedule.

In attendance: Deborah Ann Cockerton, Insolvency Practitioner
Toni James of DCA Business Recovery LLP

1. Opening of meeting

Deborah Ann Cockerton opened the meeting and introduced as Chair of the meeting and others at the top table and explained the purpose of the meeting.

Deborah Ann Cockerton confirmed that all proposed participants were either creditors or proxyholders acting on behalf of creditors.

The creditors were advised that prior to being asked to convene this meeting of creditors, neither Deborah Ann Cockerton nor any partner, director or employee of DCA Business Recovery LLP had any connection with J & A Building Services (Essex) Ltd or its directors or members that would lead to a conflict of interest.

Creditors were also advised that:

Notices convening a meeting of the members of the Company were issued on 20th April 2018.

This constituted short notice to which all relevant % of shareholders consented.

A meeting of the members of the Company was held at DCA Business Recovery LLP, 18 Clarence Road, Southend on Se, Essex, SS1 1AN on 27th April 2018. At this meeting a resolution was passed placing the Company into liquidation and appointing Deborah Ann Cockerton as Liquidator.

The notices for the meeting of creditors were dispatched on 20th April 2018 following instructions received from the Directors on 17th April 2018.

The fees and disbursements of DCA Business Recovery LLP in respect of assisting the Directors in preparing a Statement of Affairs and convening the creditors' meeting amounting to £3,333.33 plus VAT have been paid by the Company pre-appointment.

2. Explanatory Information

It was noted that a Statement of Affairs of J & A Building Services (Essex) Ltd had been provided to the creditors prior to the meeting, together with additional explanatory information.

The creditors were invited to ask questions regarding the Company's financial affairs, but no questions were asked.

The creditors were informed that as part of the Liquidator's statutory duties it is her responsibility to report on the conduct of the Directors of the Company and to consider any areas requiring investigation with a view to making asset recoveries. The creditors were invited to bring to the Liquidator's attention any such matters or information. No issues were raised.

3. Appointment of Liquidator

The Chair advised the meeting that at a meeting of the Company's shareholders held on 27 April 2018 the following resolutions were passed:

"That the Company be wound up voluntarily" and

"That Deborah Ann Cockerton, Licensed Insolvency Practitioner, be appointed Liquidator of the Company."

Creditors were advised that since the meeting of shareholders Deborah Ann Cockerton had not exercised any powers as liquidator under section 166 of the Insolvency Act 1986.

The Chair asked for any alternative nominations for the appointment as Liquidator.

No nominations were received and therefore the appointment of Deborah Ann Cockerton as Liquidator was confirmed by the creditors.

4. Liquidation Committee

Creditors were then invited to determine whether to form a Liquidation Committee, and to nominate eligible Liquidation Committee members.

Creditors did not decide to form a Liquidation Committee.

5. Pre-appointment fees

The meeting was informed that prior to the passing of the winding up resolution, the Company had paid DCA Business Recovery LLP's fees and disbursements of £3,333.33 plus VAT for assisting in the preparation of the Statement of Affairs and convening the meeting of creditors.

6. Additional Resolutions

As the creditors chose not to form a Liquidation Committee, the meeting was informed that the payment of any reasonable and necessary expenses incurred in connection with preparing a Statement of Affairs of the Company and the summoning, advertising and holding of the creditors' meeting can be made out of the Company's assets as an expense of the liquidation after the commencement of the winding up. The meeting was informed that prior to the meeting DCA Business Recovery LLP had: obtained information about the Company's affairs from the Directors; extracted information about creditors from the Company's accounting records and entered it in our case management system to enable documents relating to the meeting of creditors to be issued; assisted the Directors in the preparation of their report to this meeting; instructed agents to value the Company's assets; written to interested parties such as the Company's accountants and bankers; assisted the Directors in the preparation of the Statement of Affairs; and the preparation of the directors report.

Creditors were informed that it was necessary to undertake this work in order to comply with statutory requirements and required practice when placing the Company into liquidation. Creditors were also informed that the fixed fee basis had been selected to give the company and creditors some certainty over the likely pre-appointment costs and that it derives from both the time costs of similar work that DCA Business Recovery LLP have done in the past in dealing with previous cases of this nature and complexity, and informal comparisons with the sort of fee charged for similar work by other insolvency practitioners. DCA Business Recovery LLP indicated that this represents a fair and reasonable reflection of the work which has been undertaken and reflects the complexity of the case.

£1,666.66 plus VAT out of that fixed fee was charged in connection with preparing the Statement of Affairs

£1,666.66 plus VAT out of that fixed fee was charged in connection with holding the creditors' meeting

The meeting was advised that whilst the fees and disbursements of DCA Business Recovery LLP in respect of assisting the Directors in preparing a Statement of Affairs and convening the creditors' meeting amounting to £3,333.33 have already been paid.

The meeting was reminded that when the meeting of creditors was convened they were provided with information about the basis on which the Liquidator would be remunerated should she be appointed by the members and creditors. The following resolution was considered:

"That the Liquidator's fees be approved on a combination of a fixed fee basis for different categories of work, the details of which are set out in the report prepared in connection with fee approval and issued with the notice of the meeting."

Votes were cast as per the attached schedule and the resolution was passed as follows:

For	%	Against	%
£2,605.15	100%	£0.00	0%

Creditors were advised that a Liquidator is entitled to be repaid out of pocket expenses as soon as there are funds available in the liquidation. However certain expenses, known as Category 2 disbursements, must be approved by the creditors before being drawn. The meeting was reminded that when the meeting of creditors was convened they were provided with a copy of the practice fee recovery policy of DCA Business Recovery LLP which included details of the category 2 disbursements that DCA Business Recovery LLP seeks to recover. The following resolution was also considered:

"That the Liquidator be permitted to recover category 2 disbursements."

Votes were cast as per the attached schedule and the resolution was passed as follows:

For	%	Against	%
£2,605.15	100%	£0.00	0%

Creditors were invited to propose further resolutions, but none were put forward.

There being no further business the meeting was closed at 11:00 am.



Adam Bozek
Chairman