

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

04627643

Name of Company

A Storey Roofing Limited

I/We Daryl Warwick
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP
DX 63020 Carlisle

* 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 07 August 2012 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 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 07 August 2012 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 Fairview House, Victoria Place, Carlisle, Cumbria, CA1 1HP

The report covers the period from 30/11/2011 (commencement of winding up) to 07/08/2012 (close of winding up)

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

Members Meeting Outcome

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

Creditors Meeting Outcome

There were no creditors represented in person or by proxy at the meeting and accordingly there was no quorum

Signed



Date

07 August 2012

Armstrong Watson
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP
DX 63020 Carlisle
Ref 45623/DW/DM

SATURDAY



Q1F21H55

Q1Q

11/08/2012

#34

COMPANIES HOUSE

Liquidator's Final Report to Creditors and Members

**A Storey Roofing Limited
- In Liquidation
7th August 2012**

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Unrealisable Assets
- 4 Investigations
- 5 Outcome for Creditors
- 6 Liquidator's Remuneration
- 7 Creditors' Rights
- 8 Conclusion

APPENDICES

- A Receipts and Payments Account from 30 November 2011 to 7th August 2012.
 - B Time Analysis for the period 30 November 2011 to 7th August 2012.
 - C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)
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1 Introduction

- 1.1 I, Daryl Warwick of Armstrong Watson, Fairview House, Victoria Place, Carlisle, Cumbria CA1 1HP, was appointed as Liquidator of A Storey Roofing Ltd (the Company) on 30 November 2011. 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 18 Bellaport Gardens, Harrington, Workington, Cumbria CA14 5QX. The business traded under the name A Storey Roofing Ltd.
- 1.3 The registered office of the Company was changed to Armstrong Watson, Fairview House, Victoria Place, Carlisle, Cumbria CA1 1HP and its registered number is 04627643.
- 1.4 The liquidation commenced in November 2011 with estimated asset values of £4,058 and anticipated liabilities of £77,793, which after the cost of liquidation it was not expected to lead to a return to unsecured creditors.

2 Progress of the Liquidation

- 2.1 The motor vehicles scheduled on the Statement of Affairs related to financed vehicles. It was established that there was no residual equity relating to these vehicles for the benefit of creditors.
- 2.2 Book debts of £4,000 were scheduled on the estimated statement of affairs. Due to the inadequate records kept by the company it has only been possible to recover £1,576.
- 2.3 At Appendix A I have provided an account of my Receipts and Payments for the period ended 7th August 2012 with a comparison to the Directors' Statement of Affairs values which provides details of the remuneration charged and expenses incurred and paid by the Liquidator during the period of this report and an illustration of how the residual funds in hand will be applied.
- 2.4 Further information on the Liquidator's remuneration can be found in section 6 below.

3 Unrealisable Assets

- 3.1 At the outset of the liquidation Debtors of £4,000 were estimated to be realisable. Unfortunately due to the inadequate records in support of these debts only £1,576 has proved to be realisable.

4 Investigations

- 4.1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.
- 4.2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

5 Outcome for Creditors

- 5.1 There were no secured creditors.
- 5.2 No preferential creditor claims have been received and no dividend has been paid to this class of creditor. Preferential claims were expected from 6 employees amounting to £872 in total.
- 5.3 I received claims totalling £17,771 from 7 unsecured creditors.
- 5.4 The Company had not granted any security over its' assets. Accordingly, there was no requirement to create a fund out of the Company's net floating charge property for unsecured creditors, which only applies to charges created after 15 September 2003.
- 5.5 I can confirm that the realisations are insufficient to declare a dividend to either the unsecured creditors or the shareholders of the Company.

6 Liquidator's Remuneration

- 6.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 6.2 My time costs for the period from 30 November 2012 are £3,530 This represents 27 30 hours at an average rate of £129 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 in managing the Liquidation. I would confirm that no remuneration has been drawn to the date of this report but that an amount of £1,340 plus £236 of disbursements will be drawn in total and that no further fees will be taken
- 6.3 The main aspects of work carried out have been in relation to the filing of the relevant statutory documentation including the relevant HMR&C paperwork and the processing of claims by former employees claims under the provision of the Employment Rights Act 1986.
- 6.4 A further main time costs has been the work carried out in relation to the attempted realisation of book debts. This has been frustrated somewhat by the inadequate records kept by the company in relation to these debts
- 6.5 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.armstrongwatson.co.uk.
- 6.6 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade.

7 Creditors' rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) 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 secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) 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 Conclusion

- 8.1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Yours faithfully



Daryl Warwick
Liquidator

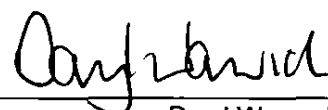
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A Storey Roofing Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 30 November 2011 To 7 August 2012

S of A £		£	£
	HIRE PURCHASE		
7,500 00	Motor Vehicles	NIL	
(7,441 60)	Finance Company	NIL	
			NIL
	ASSET REALISATIONS		
4,000 00	Book Debts	1,576 00	
	Cash at Bank	3,000 00	
	Bank Interest Gross	0 45	
			4,576 45
	COST OF REALISATIONS		
	Preparation of S of A	3,000 00	
	Liquidators Fees	1,576 10	
	Bank Charges	0 35	
			(4,576 45)
	PREFERENTIAL CREDITORS		
(872 68)	Employees Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(35,841 97)	Trade & Expense Creditors	NIL	
(9,318 60)	Employees	NIL	
(30,000 00)	Directors	NIL	
(1,760 04)	HM Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	
			NIL
(73,736 89)			(0.00)

REPRESENTED BY

NIL



Daryl Warwick
Liquidator

		Assistant And Support Staff	Manager	Other Senior Professional	Partner	Total	Ave Hourly Rate
Admin Stat Forms	Hours Value	0.00 £0.00	0.00 £0.00	4.40 £519.20	0.20 £47.00	4.60 £566.20	123
Administration	Hours Value	0.20 £15.40	0.00 £0.00	1.70 £200.60	2.00 £470.00	3.90 £686.00	176
Cashiering	Hours Value	0.00 £0.00	0.00 £0.00	1.20 £152.40	0.00 £0.00	1.20 £152.40	127
Completion	Hours Value	0.00 £0.00	0.00 £0.00	7.90 £1,027.00	0.10 £25.90	8.00 £1,052.90	132
Creditors	Hours Value	2.20 £174.20	0.20 £44.80	1.60 £198.40	0.20 £47.00	4.20 £464.40	111
Debtors	Hours Value	0.30 £23.10	0.00 £0.00	3.90 £472.20	0.00 £0.00	4.20 £495.30	118
Employee Claims and Queries	Hours Value	0.20 £15.40	0.00 £0.00	4.40 £519.20	0.00 £0.00	4.60 £534.60	116
Investigation	Hours Value	0.00 £0.00	0.00 £0.00	4.90 £608.20	0.60 £141.00	5.50 £749.20	136
Realisation of assets	Hours Value	0.70 £57.10	0.00 £0.00	0.40 £47.20	0.00 £0.00	1.10 £104.30	95
Total	Hours Value	3.60 £285.20	0.20 £44.80	30.40 £3,744.40	3.10 £730.90	37.30 4,805.30	

Disbursements Summary

Type and Purpose	Date	Value	Note
AGENTS	19/12/2011	£47.75	
AGENTS	19/12/2011	£47.75	
AGENTS	13/01/2012	£45.00	
AGENTS	14/06/2012	£47.75	
Total		£188.25	

Appendix C

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

Policy

Detailed below is Armstrong Watson's policy in relation to.

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

Staff allocation and the use of subcontractors

The 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

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 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.

We would confirm that this firm does not seek to charge any Category 2 disbursements.

Charge-out Rates

A schedule of Armstrong Watson charge-out rates for this assignment effective from 1 April 2012 is below:

Category of Staff	Per hour £
Partner	247 – 321
Senior Manager	224 – 281
Manager	172 – 242
Senior	107 – 168
Administrator	85 – 141