

Section 106

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the
Insolvency Act 1986**

To the Registrar of Companies

S.106

Company Number

07225340

Name of Company

LBK Construction Limited

I/~~Mr~~ Duncan Robert Beat
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Note 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 18 December 2013 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 18 December 2013 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 75 Springfield Road, Chelmsford, Essex, CM2 6JB

The winding up covers the period from 29 June 2012 (opening of winding up) to the final meeting (close of winding up)

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

Signed



Date 19 December 2013

Baker Tilly Business Services Limited
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Ref 5523153/DRB/MT

MONDAY



A2NURDPF

A38

23/12/2013

#117

COMPANIES HOUSE

LBK Construction Limited ("the Company") – In Liquidation

Liquidator' Final Report for the period from 29 June 2012 to 18 December 2013

LBK Construction Limited ("the Company") – In Liquidation

LIQUIDATOR'S FINAL REPORT

Duncan Robert Beat is the Liquidator of the Company and this is his final report to the creditors and members of the Company, showing how the liquidation has been conducted. The report covers in summary the whole period of the liquidation and in more detail from the last progress report 29 June 2013 to the date of the final meeting.

In the absence of circumstances necessitating amendment, this report will be presented to the meetings of members and creditors.

1. Statutory Information

Statutory information relating to the Company is attached at **Appendix I**.

2. Liquidator' Receipts and Payments Account

A summary of the Liquidator's receipts and payments account relating to the Company for the relevant period from 29 June 2012 to 28 June 2013 and cumulatively (from commencement of liquidation on 29 June 2012 to 18 December 2013) is attached at **Appendix II**.

All costs and expenses in this matter have been settled.

3. Action taken by the Liquidator

The Company was wound up on 29 June 2012 and Duncan Robert Beat was appointed Liquidator at meetings of members and creditors held on 29 June 2012.

The motor vehicles with an estimated to realise value of £10,800 were sold to Mr Pownceby for £12,000. Mrs Michelle Pownceby purchased the 100 £1 ordinary shares in Development House Limited for £100.

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Since my 1st progress report I have received the VAT refund, which has been used to meet in part the Liquidator's costs

All assets have now been realised

Investigations

There are no outstanding lines of enquiry

Liquidators have a duty to submit a confidential report or return to the government's Disqualification Unit on the conduct of those persons who acted as directors of the Company in the three year period before the liquidation these have been completed.

4. Liabilities and Dividends

Secured Creditors

There are no secured creditors

Preferential Creditors

The Insolvency Service, Redundancy Payments have a preferential claim of £1,130 90

Ordinary Unsecured Creditors

Claims totalling £168,731 41 were received from 6 creditors The majority of the claimed amount relates to CIS/PAYE/Corporation Tax in the sum of £139,046 88

Notice of no dividend was included in the liquidator's 1st progress report to creditors

5 Liquidator' Remuneration, Disbursements and Expenses

Basis of Remuneration and Disbursements

At the initial meeting of creditors held on 29 June 2012 it was resolved that the Liquidator would be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that his disbursements would be drawn in accordance with the tariff outlined in **Appendix III**.

Remuneration Charged and Drawn

The Liquidator' time costs were charged and drawn (exc VAT) as follows

	Incurred	Paid
For this period, from 29 June 2013 to 18 December 2013	£1,850 00	£1,917 05

Since appointment on 29 June 2012 to 18 June 2013	£1,905 50	£Nil
Total	£3,755.50	£1,917.05

Due to insufficient funds a shortfall of £1,838 in respect of the Liquidator's fees has necessarily been written off

In accordance with Statement of Insolvency Practice 9, attached at **Appendix III** is a breakdown of these time costs

Disbursements Incurred and Drawn

The Liquidator's disbursements incurred and reimbursed are summarised below Details are in the attached **Appendix III**.

No category 2 disbursements have been charged nor will be recovered in this matter

	Incurred	Paid
Category 1 disbursements for this period, from 29 June 2012 to 18 December 2013	£Nil	£153
Category 1 disbursements since appointment on 29 June 2012 to 28 June 2013	£259 50	£106 50
Total	£259.50	£259 50

Details of the costs incurred and paid by the Liquidator in relation to liquidation expenses for the period are also attached at **Appendix III**

Pre Appointment Costs

On 29 June 2012 the creditors resolved that the fees of Baker Tilly Business Services Limited for assisting the Directors in placing the company into liquidation of £10,000 plus VAT for assisting with the Statement of Affairs may be paid as an expense of the liquidation

Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Liquidators and additionally have a right to challenge the Liquidators' remuneration and expenses time limits apply Details can be found in the document 'A Creditor's Guide to Liquidators' Fees' which can be accessed at the website of the Insolvency Practitioners' Association (www.insolvency-practitioners.org.uk > Regulation and Guidance" > Creditors Guides to Fees), or the Institute of Chartered Accountants in England & Wales (www.icaew.com > Technical Resources > Insolvency > Creditors' Guides) Alternatively a copy is available free of charge upon request from the address above

6. Conclusion of the Liquidation

The final general meetings of members and creditors have been convened at which it is intended that this report will be presented Formal notice is enclosed. The Liquidator will seek approval to release as Liquidator in this matter This meeting is purely a formality and there is no requirement for you to attend however if you wish to do so it should be helpful if you would advise the above office in advance



Duncan Robert Beat

Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Department for Business, Innovation and Skills

Statutory Information

Appendix I

Company Information

Company Name	LBK Construction Limited
Previous Name	N/A
Company Number	07225340
Date of Incorporation	16 April 2010
Trading Address	145 Percy Avenue, Broadstairs, Kent, CT10 3LE
Current Registered Office	75 Springfield Road, Chelmsford, Essex, CM2 6JB
Former Registered Office	Camburgh House, 27 New Dover Road, Canterbury, CT1 3DN
Principal Trading Activity	Construction

Appointment details

Liquidator' name and address	Duncan Robert Beat of Baker Tilly Business Services Limited, 75 Springfield Road, Chelmsford, Essex, CM2 6JB
Commencement of liquidation	29 June 2012
Date of appointment	29 June 2012
Appointment made by	Members and creditors

**LBK Construction Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 29/06/2012 To 18/12/2013 £	From 29/06/2012 To 18/12/2013 £
RECEIPTS			
Motor Vehicles	10,800 00	12,000 00	12,000 00
Shares & Investments		100 00	100 00
Bank Interest Gross		0 05	0 05
		<u>12,100 05</u>	<u>12,100 05</u>
PAYMENTS			
Specific Bond		30 00	30 00
Preparation of S of A		9,923 50	9,923 50
Liquidators Fees		1,917 05	1,917 05
Statutory Advertising		229 50	229 50
Trade & Expense Creditors	(143,724 56)	0 00	0 00
HM Revenue & Customs/PAYE	(150,000 00)	0 00	0 00
Ordinary Shareholders	(100 00)	0 00	0 00
		<u>12,100 05</u>	<u>12,100 05</u>
Net Receipts/(Payments)		<u>0 00</u>	<u>0 00</u>
MADE UP AS FOLLOWS			
		<u>0 00</u>	<u>0 00</u>

Duncan Robert Beat
Liquidator

Appendix III – Information relating to the Liquidator’s Fees and Expenses

LBK Construction Limited**Information relating to the Liquidator' Fees and Expenses****1 Explanation of Liquidators' charging and disbursement recovery policies****1.1 Time recording**

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rate since 01/01/2012 £
Partner and licensed Insolvency Practitioner	350
Senior Administrator	185

1.2 Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements

External supplies of incidental services specifically identifiable to the case. Where these have initially been paid by Baker Tilly Business Services Limited and then recharged to the estate, approval from creditors is not required

Examples of category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, external room hire, storage, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011)

Category 2 disbursements

These include elements of shared or allocated costs incurred by Baker Tilly Business Services Limited and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance

Category 2 disbursements charged by Baker Tilly Business Services Limited are as follows

Disbursement charge	Rate
Company searches (Tracker)	£10 per case
File set up	£7 per file
Photocopying, scanning and faxes	10p per side of paper
Mileage	45p per mile

Room hire (internal) - London	£150 per hour
Room hire (internal) - outside London	£100 per hour
Reports to creditors and members - posted	50p per report
Reports to creditors and members - published on line	25p per report

2 Description of work carried out in the current period

Section 3 of this appendix outlines the time costs to date in relation to activities undertaken during this period
These can be summarised as follows

2 1 Administration and planning

The following activities have been undertaken

- > Statutory duties associated with the appointment,
- > Notification of the appointment to creditors, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Maintaining bank accounts,
- > Progress reviews of the case

2 2 Investigations

The time spent includes

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of company documentation,
- > Completion of statutory returns to the Insolvency Service

2.3. Realisation of assets

Please refer to the main body of the report but in summary the time spent includes

- > Liaising with agents and solicitors,
- > Correspondence and meetings with interested parties,

2.4. Creditors and distributions

The time spent includes the following matters

- > Recording and maintaining the list of creditors,
- > Dealing with employee related matters,
- > Recording creditor claims
- > Reporting to creditors,
- > Dealing with creditor queries,
- > Reviewing and evaluating creditor claims,

3 Time and charge out summary

Attached is a table showing all fees charged from appointment to date showing total time costs of £3,755 50 have been incurred, 20 3 hours at a charge out rate of £185 per hour

Also attached is a table showing the costs incurred since the date of the 1st progress report, 29 June 2013 to date

4 Disbursements

Disbursements incurred during the period of this report and cumulatively, and those reimbursed in the period and cumulatively, to end of current period, are detailed below

Disbursements	This period		Previous period		Cumulatively	
	Incurred	Paid	Incurred	Paid	Incurred	Paid
	£	£	£	£	£	£
Category 1						
Statutory advertising	Nil	153 00	76.50	76.50	229 50	229 50
Bond premium	Nil	Nil	30.00	30.00	30 00	30 00
Total	Nil	153.00	106.50	106.50	259.50	259.50

The above costs exclude VAT

No category 2 disbursements have been charged to this matter

SIP9 Detailed

5523153 LBK Constructions Limited

Creditors' Voluntary Liquidation Post Appointment

29/06/2013 to 16/10/2013



Admitted: 12/14/2011 12:00:00 PM									
Strategy / Review									
	0.00	2.00	0.00	0.00	0.00	2.00		185.00	
Cashiering (Administration)	0.00	1.00	0.00	0.00	0.00	1.00		185.00	
	0.00	3.00	0.00	0.00	0.00	3.00	555.00	185.00	
Closures									
Other Creditor Related Activities	0.00	4.00	0.00	0.00	0.00	4.00		185.00	
Closure	0.00	3.00	0.00	0.00	0.00	3.00		185.00	
	0.00	7.00	0.00	0.00	0.00	7.00	1,295.00	185.00	
Hours									
	0.00	10.00	0.00	0.00	0.00	10.00			
Charge	0.00	1,850.00	0.00	0.00	0.00			1,850.00	

SIP9 Detailed

5523153 LBK Constructions Limited

Creditors' Voluntary Liquidation Post Appointment

29/06/2012 to 16/10/2013



Administrative and Support

Strategy / Review	0 00	2 50	0 00	0 00	0 00	2 50	185 00
Cashiering (Administration)	0 00	1 70	0 00	0 00	0 00	1 70	185 00
	0 00	4 20	0 00	0 00	0 00	4 20	777 00
							185 00

Creditors

Other Creditor Related Activities	0 00	11 50	0 00	0 00	0 00	11 50	185 00
Closure	0 00	3 00	0 00	0 00	0 00	3 00	185 00
Employee Related Tasks	0 00	0 60	0 00	0 00	0 00	0 60	185 00
	0 00	15 10	0 00	0 00	0 00	15 10	2,793.50
							185 00

Investigations

Investigations	0 00	0 50	0 00	0 00	0 00	0 50	185 00
	0 00	0 50	0 00	0 00	0 00	0 50	92 50
							185 00

Realisation of assets

Asset General (Uncharged)	0 00	0 50	0 00	0 00	0 00	0 50	185 00
	0 00	0 50	0 00	0 00	0 00	0 50	92 50
							185 00

Hours	0 00	20 30	0 00	0 00	0 00	20 30	
Charge	0 00	3,755 50	0 00	0 00	0 00		3,755 50

LBK Construction Limited - In Liquidation


Minutes of the Final Meeting of Creditors

Held at 75 Springfield Road, Chelmsford, Essex, CM2 6JB
On 18 December 2013
At 11 30 am

Present Maureen Thompson, Chairwoman

No creditors attended in person or by proxy

The Chairwoman having waited 30 minutes and no creditor or proxy holder having attended, the meeting was declared inquorate and closed



Maureen Thompson
Chairwoman

LBK Construction Limited - In Liquidation

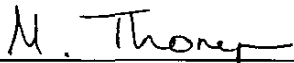
Minutes of the Final Meeting of Members

Held at 75 Springfield Road, Chelmsford, Essex, CM2 6JB
On 18 December 2013
At 11 00 am

Present Maureen Thompson - Chairwoman

No members attended in person or by proxy

The Chairwoman having waited 30 minutes and no member or proxy holder having attended, the meeting was declared inquorate and closed



Maureen Thompson
Chairwoman