

The Insolvency Act 1986

**Notice of move from administration
to creditors' voluntary liquidation****2.34B**Name of Company
ADAMS & SIMMONDS LIMITEDCompany number
05005301In the HIGH COURT OF JUSTICE BIRMINGHAM DISTRICT
REGISTRYCourt case number
4969 OF 2007(a) Insert name(s) and
address(es) of
administrator(s)I / We (a) DUNCAN RODERICK MORRIS AND TIMOTHY JAMES HEASELGRAVE
THE REDFERN PARTNERSHIP, REDFERN HOUSE, 29 JURY STREET, WARWICK, CV34 4EH
having been appointed administrator(s) of (b) ADAMS & SIMMONDS LIMITED(b) Insert name and address
of registered office of
company

THE REDFERN PARTNERSHIP, REDFERN HOUSE, 29 JURY STREET, WARWICK, CV34 4EH

(c) Insert date of
appointment

on (c) 8 February 2008 by (d) the Directors

(d) Insert name of applicant /
appointor

hereby give notice that:

the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply,


(e) Insert name(s) and
address(es) of liquidator(s)

and it is proposed that (e) DUNCAN RODERICK MORRIS

THE REDFERN PARTNERSHIP, REDFERN HOUSE, 29 JURY STREET, WARWICK, CV34 4EH
will be the liquidator(s) of the company (IP No(s) 8693)

I / We attach a copy of the final progress report.

Signed


Joint/Administrator(s)

Dated 3 FEBRUARY 2009

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

	Tel
DX Number	DX Exchange



A12

04/02/2009

67

COMPANIES HOUSE

When you have completed and signed this form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

WEDNESDAY

**ADAMS & SIMMONDS LIMITED
IN ADMINISTRATION ("the Company") 4969 of 2007**

**A FINAL REPORT TO CREDITORS PURSUANT TO RULE 2.47 OF THE
INSOLVENCY (AMENDMENT) RULES 2003**

3 FEBRUARY 2009

The report has been prepared for the sole purpose of updating creditors and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than advising them, or by any other person for any purpose whatsoever.

The Administrators act as agent of the Company and without personal liability

**D R Morris & T J Heaselgrave
The Redfern Partnership
Redfern House
29 Jury Street
Warwick
CV34 4EH**

CONTENTS

- 1. Introduction**
- 2. Other information required by Rule 2.47 of the Insolvency (Amendment) Rules 2003**
- 3. Progress of the Administration to close**
- 4. Creditors**
- 5. Receipts and Payments**
- 6. Administrators' fees and expenses**
- 7. Conclusion of the Administration**

APPENDICES

- A. Administrators' receipts and payments account to 3 February 2009**
- B. Administrators' time cost summary to 31 December 2008**

1. Introduction

Further to my second report to all creditors dated 5 September 2008, I write to provide the creditors with a final update on the progress of the Administration and pursuant to Rule 2.47 of the Insolvency (Amendment) Rules 2003.

2. Other information required by Rule 2.47 of the Insolvency (Amendment) Rules 2003

Duncan Roderick Morris and Timothy James Heaselgrave were appointed Administrators of Adams & Simmonds Limited on 8 February 2008 by the directors. The Court reference number is 9063 of 2008 of the High Court Of Justice, Birmingham District Registry.

Full name:	Adams & Simmonds Limited
Previous names	GW 106 Limited
Registered office:	29 Jury Street, Warwick, CV34 4EH
Registered number:	05005301
Incorporation date:	5 October 2004
Directors:	S J Byford, G Simmonds, P E Liggins
Company secretary:	P E Liggins
Shareholders:	Adams & Simmonds Holdings Limited (100%)

3. Progress of the Administration to close

3.1 Assets

As discussed in my last report asset realisations other than work in progress and debtors have now been finalised.

The directors' statement of affairs suggested that work in progress balances had a book value of £151,000 with debtors and retentions at a book value of £311,000.

The suggested recoverable balance, according to the director, was £329,000.

Work in progress realisations to date are £133,115 with debtor balances recovered of £41,291.

Although the debtors have been contacted on a regular basis regarding collection of outstanding balances there have been a number of alleged disputes arisen. According to the debtors concerned a large number of balances had already been paid to the

Company prior to my appointment, there were also a number of counter claims for work not completed and from defects that arose during the retention periods. The Company's records had apparently not been updated for payments received. In addition one of the larger debtors became insolvent.

I have therefore engaged a specialist insolvency quantity surveyor to assist me in collecting the remaining balances. The surveyors estimate that possibly an additional £20-30,000 may be collectable.

There are still some retention periods that have not expired on some contracts as at the date of my appointment. I am continuing to collect the debtor balances and deal with the retentions outstanding.

3.2 Other matters

The appointment of the Administrator automatically terminates after one year. If there are still matters left to be dealt with the period of Administration can be extended by an order of the Court or, the Company can be placed into Liquidation.

At the creditors meeting approving my proposals, there were proposals approved to deal with either method. As there are matters left to be dealt with as detailed above I am therefore placing the Company into Liquidation.

I enclose with this report a notice to this effect which is being filed at Companies House.

4. Creditors

Preferential claims to date are £2,935.

Claims received to date from unsecured creditors total £604,589

Due to the information received from my quantity surveyors it is unlikely that there will be sufficient funds available to pay a dividend to the unsecured creditors of the Company.

5. Receipts and Payments

Attached as Appendix A is a receipts and payments account to date.

6. Administrators' fees and expenses

The time spent by the Administrators and their staff on this assignment to 31 December 2008 is attached as Appendix B. All staff who have worked on this assignment, including cashiers and secretarial staff have charged time directly to this assignment and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged to this assignment. The work has been categorised into the following task headings and sub-categories.

- **Administration and Planning:** includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- **Investigations:** includes reporting on the Directors' conduct, investigating antecedent transactions and other investigations that may be deemed appropriate.
- **Realisation of Assets:** includes identifying and securing assets, sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and related legal issues.
- **Trading:** includes planning, strategy, preparing and monitoring cash flow and trading forecasts, management of operations, corresponding with suppliers and customers, landlord issues and employee matters including payroll and accounting for trading
- **Creditors:** includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims.

I have also incurred disbursements relating to internal supplies or services specifically identifiable to this case, such as postage, telephone, storage and travel expenses. These disbursements are proposed to be recovered at cost with travel expenses recovered at 40p per mile.

The range of charge out rates for the separate categories of staff are based on our normal charge out rates. These rates are summarised below:

Grade	Rate £ per hour
Partner	£345
Manager	£180- £260
Administrators	£75-£130
Employees claims dept	£125
Cashier	£125
Secretarial	£65

The Administrator was authorised by the creditors at the meeting of creditors to draw fees on a monthly basis based on his time costs. Time costs drawn to date are £35,000.

7. Conclusion of the Administration

As detailed in section 3.2 above the notice placing the Company into Liquidation is being filed at Companies House. When Companies House registers the notice the Company will be in Liquidation.

Future reports will be sent to creditors by the Liquidator of the Company. I anticipate that this will be in March 2009.

For and on behalf of Adams & Simmonds Limited

A handwritten signature in black ink, appearing to be 'D R Morris', with a stylized, cursive script.

D R Morris
Joint Administrator

**The Administrator acts as agent of the company and without personal liability
The affairs, business and property of the company are being managed by Duncan
Roderick Morris and Timothy James Heaselgrave, who were appointed as
Administrators on 8 February 2008**

Appendix A

**ADAMS & SIMMONDS LIMITED
-IN ADMINISTRATION
ADMINISTRATORS RECEIPTS AND PAYMENTS ACCOUNT
TO 3 FEBRUARY 2009**

RECEIPTS	£
Work in progress	133,115.55
Book debts	41,291.40
Bank interest	320.72
VAT refund	1,556.91
Motor vehicles	2,717.36
Stock	1,000.00
VAT	21,016.88
	<hr/>
	201,018.82
 PAYMENTS	
Purchases	65,885.40
Wages	41,140.19
Vehicle costs	2,881.56
Specific bond	125.00
Agents fees	800.00
Legal fees	760.00
Office holders fees	35,000.00
Accountancy services – statement of affairs	2,865.00
Debt collection costs	960.00
PAYE/NIC	21,259.03
Statutory Advertising	221.33
Sundry expenses	278.25
VAT	18,297.52
	<hr/>
	190,473.28
 Balance in hand	<hr/>
	10,545.54

087018 Adams & Simmonds Limited

SIP 9 - Time & Cost Summary

Period: 01/02/08..31/12/08

Appendix B

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	19.70	49.70	0.00	68.50	140.90	26,251.00	186.31
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	5.90	102.20	0.00	0.40	108.50	25,465.00	234.70
Trading	13.30	138.50	0.00	4.30	156.10	37,393.50	239.55
Creditors	2.10	19.00	0.00	59.60	81.70	12,489.50	152.87
Total Hours	41.00	309.40	0.00	132.80	487.20	101,599.00	208.54
Total Fees Claimed						0.00	