

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

To the Registrar of Companies

Company Number

05436332

Name of Company

(a) Insert
full name of
company(a) **A.E.H. FLOORING SOLUTIONS**

Limited

(b) Insert full name(s) and address(es) We (b) Imogen Kent of Beacon Licensed Insolvency Practitioners LLP, The Coach House, The Brackens, London Road, Ascot, Berkshire, SL5 8BE and James Stephen Pretty of Beacon Licensed Insolvency Practitioners LLP, 99 Leigh Road, Eastleigh, Hampshire, SO50 9DR

(c) Delete as applicable 1 give notice that an adjourned general meeting of the company was duly held on 8th July 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been conducted and the property of the company has been disposed of and that no quorum was present at the meeting

2 give notice that an adjourned general meeting of the company was duly held on 8th July 2015 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 of the company has been conducted and the property of the company has been disposed of

The meeting was held at (f) The Coach House, The Brackens, London Road, Ascot, Berkshire, SL5 8BE

The winding up covers the period from 18th March 2014 (opening off winding up) to the 8th July 2015 (close of winding up)

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

Presenter's
name,
address
and
reference (if
any)

1 Approval of the Liquidator's Final account and report

FOR/AGAINST

2 That the books and records of the company be destroyed

FOR/AGAINST

3 That the Liquidator's release be approved

FOR/AGAINST

Signed: 
Imogen Kent
Joint Liquidator

Date: 08/07/2015

WEDNESDAY



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A21

15/07/2015

#246

COMPANIES HOUSE

A E.H. FLOORING SOLUTIONS LIMITED - IN LIQUIDATION (THE COMPANY)

FINAL REPORT OF THE LIQUIDATOR TO THE MEMBERS AND CREDITORS

**PURSUANT TO RULES 4.49C AND 4.49D OF THE INSOLVENCY RULES 1986 (AS AMENDED) FOR THE PERIODS 18 MARCH 2014 TO 17 MARCH 2015
AND 18 MARCH 2015 TO 8 APRIL 2015**

1. COMPANY DETAILS

Name A E H Flooring Solutions Limited
Company Number 05436332
Date of Meeting of Members 18 March 2014
Address of Registered Office The Brackens, London Road, Ascot, Berkshire, SL5 8BE

2. LIQUIDATOR'S DETAILS

Name Imogen Kent
Address of Liquidator's Office Beacon Licensed Insolvency Practitioners LLP, The Brackens, London Road, Ascot, Berkshire, SL5 8BE
Date of Appointment 18 March 2014

Name James Stephen Pretty
Address of Liquidator's Office Beacon Licensed Insolvency Practitioners LLP, 99 Leigh Road, Eastleigh, Hampshire SO50 9DR
Date of Appointment 18 March 2014

3. RECEIPTS & PAYMENTS ACCOUNT

Enclosed as Appendix 1

4. ASSET REALISATIONS

4.1 Aberconway House Claim and Retentions of Title

Upon reviewing the records of the Company, I noted that substantial works were undertaken for Diamond Worldwide Financial Limited ("Diamond") by the Company, pursuant to a Contract dated 27 January 2011. In addition, the Company was entitled to funds relating to various retentions of title. In September and October 2014, Diamond Worldwide Financial Limited paid £5,000 and £2,900 respectively into the Liquidation in respect of the aforementioned retentions.

A review of the Contract terms and the settlement agreement reached was undertaken, and initial indications were that the agreement could potentially have been set aside, by the Liquidator. Correspondence was entered into with the Diamond whereby further information was sought as to the settlement terms, and it was apparent that although agreeing to make immediate payment of the sums due, monies were unjustly withheld from the Company, for a prolonged period.

Although the Director pro-actively sought payment of the monies, and instructed lawyers, it is considered that the advice given and thus the stance taken in the intervening months prior to Liquidation was not as robust as it could have been.

In addition, it appears that the original Contract was deviated from significantly, with extensive additional works undertaken, allegedly at the request of Diamond, without cost, supply and other terms being agreed.

In light of this, solicitors were instructed who agreed that the claim had a logical basis, but that it would be necessary to consider both the relevant Insolvency and Construction Industry case law and statute in some detail. It was therefore deemed most economical to instruct Counsel specialising in both these areas to provide an opinion.

Counsel's opinion considered that there was not a claim worthy of pursuit, for the following reasons:

- The Contract sum was originally £544,235, Variations of c£200,000 were claimed
- An amount of 95% of the total sum claimed was agreed and (eventually) paid, which is within the boundaries of what would be considered reasonable
- Funds were (at least initially) rightfully withheld, as a result of a problem which could have been the fault of the Company
- Once the Company was exonerated in relation to the faults, payment was not chased robustly enough
- 95% of the monies claimed by the Company, and all monies agreed by the Company as being due and payable, were paid prior to the commencement of the Liquidation

4.2 Cash at Bank

The Directors estimated that there was £37,223 in the Company bank account. Upon my appointment the account was closed and the balance in the Company account of £37,223.54 was remitted to my office.

4.3 ISIS Projects Limited- In Liquidation

In December 2014 I was advised that the Company was an unsecured creditor in the Liquidation of ISIS Projects Limited. Upon contacting the Liquidators of ISIS Projects Limited I lodged a claim on behalf of the Company for the amount of £1,868.51. Further information now indicates that the distribution will be at a relatively small rate meaning it is not economical to keep this case open, simply to receive these monies, so the claim will be withdrawn.

4.4 Bank Interest

The Liquidation funds held at an account with Metro Bank have received £55.46 in respect of Bank interest, net of tax.

5. **LIABILITIES**

5.1 Preferential Creditors

No preferential creditor claims were listed on the Statement of Affairs and no claims have been received or are anticipated.

5.2 Unsecured Creditors

I have received the following claims from creditors, which have been adjudicated and admitted in full:

Havwoods Ltd	£34,558.80
Mode Ltd	£15,230.24
Florco Ltd	£4,776.75
Salix Projects	£46,664.22

Russell Evershed	£11,574 63
Interface Europe Limited	£17,472 31
HMRC	£9,096 63
Philip Dearing	£1,000 84
Adrian Hinton	<u>£40,776 00</u>

Total: **£181,150.42**

A final unsecured dividend of 3p in the £ on admitted claims was paid on 2 April 2015, making a total return to creditors of 18p in the £. No further dividends will be paid in the Liquidation.

6. INVESTIGATION

I can confirm that in accordance with my statutory duties, a return on the conduct of the director has been submitted to the Conduct & Complaints Team of the Department of Business, Innovation & Skills ("BIS", previously DTI). The contents of that return are confidential.

7. REMUNERATION AND EXPENSES

7.1 Section 98 Fee

At the meeting of creditors held on 18 March 2014, the following resolution was passed,

"That the sum of £2,000 plus disbursements and VAT, be paid to Atherton Bailey, being fees for assisting in preparing the Statement of Affairs in convening the Meeting of Creditors pursuant to Section 98 of the Act, and in undertaking work prior to the Meeting of Creditors which would otherwise have been undertaken by the Liquidator for the benefit of creditors"

I can confirm that I have drawn the approved fee of £2,000 plus VAT.

7.2 Liquidator's Fees

At the meeting of creditors held on 18 March 2014, the following resolution was passed,

"That the Liquidator's fees be fixed by reference to time properly given by the Liquidator and his staff in attending to matters arising in the winding-up together with VAT. These fees to be paid as and when funds become available."

A breakdown of the time costs incurred by the Liquidator from 18 March 2014 to 8 April 2015 is attached as Appendix 2. Time costs to 8 April total £9,470 50, representing 44 90 hours at an average hourly rate of £210 92.

I have drawn £7,500 in full along with £204 00 in relation to disbursement costs.

As a gesture of goodwill I have written off my time costs totaling £1,970 50 relating to the unsuccessful action on potential claims relating to the dispute on Aberconway House.

In addition, no monies have been drawn on account of the final distribution or the holding of the final meetings etc.

7.3 Expenses Incurred

I have incurred the following expenses during the course of the administration of the Liquidation,

£

• Statutory Advertising	293 72
• Specific Penalty Bond	144 00
• Legal Costs	2,400 00

7.4 Guide to Fees Charged by a Liquidator

Creditors are advised that guidelines regarding professional fees are published by the Association of Business Recovery Professionals ("R3") in a publication titled "Creditor's Guide to Liquidator's Fees". Creditors can obtain a copy of the "Creditor's Guide to Liquidators' Fees" issued by the Association of Business Recovery Professionals at www.r3.org.uk/publications or by request from my office.

7.5 Request for Further Information

Creditors are advised that in accordance with Rule 4.49E, a secured creditor, or an unsecured creditor with at least 5% in value of the unsecured creditors in favour, or an unsecured creditor with the permission of the Court, may request, in writing that the Liquidator provide further information about the remuneration or expenses set out in this Report. The request must be made within 21 days of receipt of the progress report.

Creditors are further advised that they are able to challenge the remuneration and expenses of the Liquidator under Rule 4.131 by making an application to Court in accordance with that Rule.

8. FINAL MEETINGS OF MEMBERS AND CREDITORS

The notice convening the meetings of members and creditors pursuant to Section 106 of the Insolvency Act 1986 is attached to this report as Appendix 3.

The meetings have been convened for 10 June 2015 at 10am and 10.15am respectively.

This report will be presented to members and creditors at the statutory meetings convened in accordance with the aforementioned notice.

Should you not wish to attend or be represented, a form of proxy is enclosed, as Appendix 4, which you should complete and return to me. If you do not wish to attend the meeting you may appoint a proxy to vote in your stead, which can be the chairman of the meeting. Please ensure that your election in respect of the resolution is clearly indicated and that the proxy form is returned to me by 12noon on 9 June 2015.



Imogen Kent
Joint Liquidator

8 April 2015

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Appendix 1 - Receipts & Payments Account
Appendix 2 - Time Costs Summary – Liquidator's Time
Appendix 3 - Notice of Final Meeting
Appendix 4 - Proxy Form

A.E.H. FLOORING SOLUTIONS LIMITED - IN LIQUIDATION

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT
FROM 18 MARCH 2014 TO 8 JULY 2015

Appendix 1

	Statement of Affairs £	From 18/03/2014 To 17/03/2015 £	From 18/03/2015 To 08/07/2015 £	Total
RECEIPTS				
Cash at Bank	37 223	37 223 54	0 00	37 223 54
Book Debtors	-	7 900 00	0 00	7 900 00
Bank Interest	-	55 48	0 00	55 48
		<u>45 179 00</u>	<u>0 00</u>	<u>45 179 00</u>
PAYMENTS				
S98 Fee	-	(2 000 00)		(2 000 00)
Liquidator's Disbursements	-	(120 00)	(84 00)	(204 00)
Liquidator's Fees	-	(5 042 17)	(1 457 83)	(7 500 00)
Legal Fees	-	0 00	(2 000 00)	(2 000 00)
Bonding	-	(144 00)	0 00	(144 00)
Statutory Advertising	-	(293 72)	0 00	(293 72)
Tax Paid	-	(11 09)	0 00	(11 09)
1st Non-Preferential Dividend 12p/£	-	(15 753 25)	0 00	(15 753 25)
2nd Non-Preferential Dividend 3p/£	-	(11 071 99)	0 00	(11 071 99)
3rd Non-Preferential Dividend 3p/£	-	0 00	(5 200 95)	(5 200 95)
		<u>(35 436 22)</u>	<u>(9 742 78)</u>	<u>(45 179 00)</u>
		<u>9 742 78</u>	<u>(9 742 78)</u>	<u>0 00</u>
REPRESENTED BY				
Bank Account				<u>0 00</u>
				<u>0 00</u>

THE LIQUIDATION ESTATE OF A E H FLOORING SOLUTIONS LIMITED

Appendix 2

Time charged by Liquidator to 8 April 2015

Work Function	Partner		Manager		Administrator		Support Staff		Total Hours	Total Time Cost	Average Hourly Rate
	Hours	Time Costs	Hours	Time Costs	Hours	Time Costs	Hours	Time Costs			
Administration and Planning	0 50	112 50	0 70	126 00	7 90	870 00	0 00	0 00	9 10	1,108 50	121.81
Creditors/Debtor	8 80	2,225 00	4 00	720 00	5 20	636 00	0 00	0 00	18 00	3,581 00	198.94
Investigations	4 00	1,100 00	0 00	0 00	0 00	0 00	0 00	0 00	4 00	1,100 00	275.00
Asset Realisation	12 60	3,465 00	1 20	216 00	0 00	0 00	0 00	0 00	13 80	3,681 00	266.74
Total	25.90	6,902 50	5 90	1,062 00	13 10	1,506 00	0.00	0 00	44.90	9,470 50	210.92

TIME COST ANALYSIS - EXAMPLES OF WORK DONE

Category	Examples of Work
Administration & Planning	Administrative set-up, appointment notifications, maintenance of records, statutory reporting
Investigation	Undertaking statutory duty to report to the Department of Trade & Industry
Asset Realisation	Identifying, securing, insuring assets, retention of title, debt collection, property, business and asset sales
Creditors	Communication with creditors, creditors' claims (including employees' and other preferential creditors')

Charge out rates

Pre January 2012 - Partner (£250/hr), Senior Manager (£200), Manager (£160/hr), Supervisor (£120/hr), Administrator (£80/hr)Support staff (£50/hr)
 Post January 2012 - Partner (£275/hr), Senior Manager (£225), Manager (£180/hr), Supervisor (£140/hr), Administrator (£100/hr)Support staff (£50/hr)

A E H FLOORING SOLUTIONS LIMITED- IN LIQUIDATION

NOTICE OF FINAL MEETING

NOTICE IS HEREBY GIVEN, pursuant to Section 106 of the Insolvency Act 1986, that the final meeting of the members and of the creditors of the above-named company will be held at the offices of -

Beacon Licensed Insolvency Practitioners LLP, The Brackens, London Road, Ascot, Berkshire, SL5 8BE on Wednesday 10th June 2015 at 10:00am and 10:15am respectively;

for the following purposes.

- 1 Having laid before them an account of the Liquidators' acts and dealings and of the conduct of the winding-up, and,
- 2 Hearing any explanation that may be given by the Liquidator

A member or creditor entitled to attend and vote at either of the above meetings may appoint a proxy to attend and vote instead. A proxy need not be a member or creditor of the company and may be the chairman of the meeting. A form of proxy is attached which must be lodged at the address shown above no later than 12 00 noon on **Tuesday 9th June 2015**

Resolutions to be put to the meeting

- 1 Approval of the Liquidators' final account and report
- 2 That the books and records of the company be destroyed
- 3 That the Liquidators' release be approved

Dated this 8 April 2015



Imogen Kent
Joint Liquidator

Please note: The meetings are strictly formal and the above is the only business to be conducted. Attendance is not essential but it would be helpful if you could complete and return the enclosed form of proxy so that your vote may be recorded

RULE 8.1

Insolvency Act 1986
PROXY (Creditor's Voluntary Liquidation)

Form 8.5

Re A E H FLOORING SOLUTIONS LIMITED- IN LIQUIDATION
and
IN THE MATTER OF THE INSOLVENCY ACT 1986*Notes to help completion of the form*

Please give full name and address

Name of Creditor/Member

Address

Please insert name of person (who must be 18 or over) or the "Chairman of the meeting" If you wish to provide for alternative proxy-holders, in the circumstances that your first choice is unable to attend, please state the name(s) of the alternatives as well

Name of Proxy-Holder

1

2

3

Please delete words in brackets if the proxy-holder is only to vote as directed (i.e. he has no discretion)

I appoint the above person to be my proxy-holder at the meeting of members/creditors to be held on 10th June 2015 or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below (and, in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

VOTING INSTRUCTIONS FOR RESOLUTIONS

* Please delete as appropriate

1 That the Liquidators' final account and report be approved

*FOR / AGAINST

2 That the books and records of the company be destroyed

*FOR / AGAINST

3 That the Liquidators' release be approved

*FOR / AGAINST

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1. If more room is required use a separate sheet of paper.

Signature

This form must be signed

Name in CAPITAL LETTERS

Date

Position with creditor or relationship or other authority for signature

Only to be completed if the creditor has not signed in person

Remember There may be resolutions on a separate sheet of paper

A E.H FLOORING SOLUTIONS LIMITED – IN LIQUIDATION

**MINUTES OF THE FINAL ADJOURNED MEETINGS OF MEMBERS AND CREDITORS CONVENED
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986**

Held at Beacon Licensed Insolvency Practitioners LLP, The Coach House, The Brackens,
London Road Ascot, SL5 8BE

On 8 July 2015 at 10 00a m (members)
10 15a m (creditors)

Present Imogen Kent –Joint Liquidator (Chairman)

Members – None

Creditors – Creditors in person and by proxy as per the attached attendance
Register and proxy summary

CREDITOR	VALUE	PROXY HOLDER	VOTING INSTRUCTION
Interface Europe Limited	£17,472 31	Chairman	Resolution 1- For Resolution 2- For Resolution 3- For
Mode Limited	£14,322 86	Chairman	Resolution 1- For Resolution 2- For Resolution 3- For

The Final Report of the Liquidator was presented to the members' meeting

The following resolutions were placed before the meeting -

- 1 That the Liquidators' final account and report dated 8th April 2015 be approved
- 2 That the books and records of the company be destroyed
- 3 That the Liquidators' release be approved

In accordance with Section 106(5) Insolvency Act 1986 the meeting is deemed to have been duly summoned and no quorum was present Accordingly, as no votes were received from members voting against the resolutions, they were deemed passed

Accordingly, the members' meeting was closed

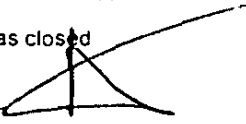
The Final Report of the Liquidator was presented to the creditors' meeting

The following resolutions were placed before the meeting and passed -

- 1 That the Liquidators' final account and report dated 8th April 2015 be approved
- 2 That the books and records of the company be destroyed
- 3 That the Liquidators' release be approved

Accordingly, the creditors' meeting was closed

Signed


Imogen Kent
Joint Liquidator
Chairman of the Meeting

Date 8 July 2015

A E.H. FLOORING SOLUTIONS LIMITED – IN LIQUIDATION

**MINUTES OF THE FINAL MEETINGS OF MEMBERS AND CREDITORS CONVENED
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986**

Held at Beacon Licensed Insolvency Practitioners LLP, The Coach House, The
Brackens, London Road, Ascot SL5 8BE

On 24 June 2015 at 10 00a m (members)
10 15a m (creditors)

Present Imogen Kent – Joint Liquidator (chairman)

Members – None

Creditors - None

The members' & creditors' meeting was adjourned for 14 days until 8 July 2015

Signed


Imogen Kent
Joint Liquidator & Chairman of the Meeting

Date

A.E.H. FLOORING SOLUTIONS LIMITED – IN LIQUIDATION

**MINUTES OF THE FINAL MEETINGS OF MEMBERS AND CREDITORS CONVENED
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986**

Held at Beacon Licensed Insolvency Practitioners LLP, The Coach House, The
Brackens, London Road, Ascot SL5 8BE

On 10 June 2015 at 10 00a m (members)
10 15a m (creditors)

Present Imogen Kent – Joint Liquidator (chairman)

Members – None

Creditors - None

The members' & creditors' meeting was adjourned for 14 days until 24 June 2015

Signed



Imogen Kent
Joint Liquidator & Chairman of the Meeting

Date