

Return 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

05977260

Name of Company

(a) Insert full name of
company

(a) Walton Construction & Joinery Limited

(b) Insert full name(s) and
address(es)

I (b)

Stephen Richard Penn of Absolute Recovery Limited, 1st Floor, Block A, Loversall Court,
Clayfields, Tickhill Road, Doncaster, South Yorkshire, DN4 8QG

(c) Delete as applicable

(d) Insert date

(e) The copy account
must be authenticated by
the written signature(s) of
the liquidator(s)(f) Insert venue of the
meeting

1 give notice that a general meeting of the company was duly held on 29 January 2014
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 no quorum was present at the meeting

2 give notice that a meeting of the creditors of the company was duly held on 29 January 2014
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 and no quorum was present at the meeting

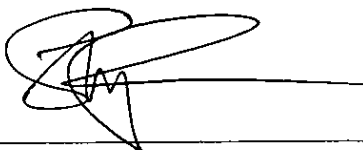
The meeting was held at First Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Balby,
Doncaster, DN4 8QG

The report covers the period from 22 June 2012 (opening of winding up) to 29 January 2014
(close of winding up)

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

There was no quorum present at the time set for the meeting and after waiting thirty minutes,
since there was still no quorum present the Chairman declared the meeting closed

Signed



Date

29/1/14

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

Stephen Richard Penn
Absolute Recovery Limited
1st Floor, Block A
Loversall Court, Clayfields
Tickhill Road, Doncaster
South Yorkshire
DN4 8QG
United Kingdom

THURSDAY

WED



A32443EG

A05 20/02/2014 #296
COMPANIES HOUSE

A24 05/02/2014 #343
COMPANIES HOUSE

Walton Construction & Joinery Limited - In Creditors' Voluntary Liquidation

DRAFT FINAL REPORT

For the period 22 June 2012 to 22 November 2013

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1 COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

Walton Construction & Joinery Limited (In Liquidation), ("the Company")

Registered office Office 1 Bancroft Farm, Bawtry Road, Austerfield, South Yorkshire, DN10 6EZ, United Kingdom

Former Registered Office 34 Walton Road, Chesterfield, Derbyshire, S40 3DJ

Registered Number 05977260

Other trading names None

LIQUIDATION APPOINTMENT DETAILS

Stephen Richard Penn was appointed Liquidator of Walton Construction & Joinery Limited on the 22 June 2012

2 INTRODUCTION

The purpose of this report is to provide a final draft report to creditors and to put creditors on notice of the Liquidators intention to resign and seek release from office. The report details the acts and dealing of the Liquidators and it should be read in conjunction with previous correspondence to creditors.

3 BACKGROUND

The Liquidators were appointed on 22 June 2012 which followed meetings of the members and creditors of the Company.

4. ASSET REALISATIONS

The Liquidators Receipts and Payments account for the period 22 June 2013 is attached.

The Liquidators Final Receipts and Payments Account for the period 22 June 2012 to 22 November 2013 is attached.

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £180 which comprised principally of equipment and scaffolding.

Asset Summary

Asset Name	Est. To Realise £	Realised to Date £
Equipment & Scaffolding	180	180
Total	180	180

Equipment & Scaffolding

The equipment & scaffolding for the company consisted of 1 pair of ladders, 1 wheel barrow, 1 circular saw, 2 drills, a small scaffold and trade hand tools. Lahar Consultants Limited valued the assets at an open market value of £180.00. The assets were sold to the director for this amount.

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The above assets were detailed in the statement of affairs and to date upon completion of the investigation of the company there has been no findings to suggest other assets exist in the company name.

Payments

Statutory Advertising

The sum of £180.00 plus VAT has been paid in partial settlement to my statutory advertising cost, which I detail later in this report. The VAT element has been recovered.

No other payments have been made in respect of statutory costs due to insufficient funds recovered through realisable assets.

5 INVESTIGATION

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation.

There were no matters that justified further investigation in the circumstances of this appointment.

A report on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within six months of our appointment. I would confirm that my report has been submitted.

6 CREDITORS

Secured Creditor

The company does not have any secured creditors.

Unsecured creditors

The statement of affairs included 13 unsecured creditors with an estimated total liability of £23,702. I have received and agreed claims from 5 creditors at a total of £13,448. To date I have not received claims from 8 creditors with original estimated claims in the statement of affairs of £11,322. The Insolvency Service has been admitted amongst the list of unsecured creditors in respect of the 2 employee's claims as stated above. 3 other creditors which were not listed in the statement of affairs have been included to the list since the date of appointment, through correspondence received via re-direction of mail, 2 of the 3 creditors have submitted claims.

Unfortunately, there are insufficient funds to pay a dividend to any class of creditor.

7 COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments are in the main self-explanatory.

Pre-Appointment costs

The members and creditors previously authorised the payment of a fee of £2,500 plus VAT plus disbursements for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 22 June 2012. The fee for the statement of affairs and meetings was £2,500 plus VAT plus disbursements which was paid pre appointment.

Liquidators' Remuneration

The Liquidators remuneration was drawn on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting in accordance with the following resolution

"THAT the liquidator's remuneration be on the basis of the time properly given by him and his staff in attending to matters arising in the winding up and that the joint liquidators may draw fees in accordance with this resolution without further reference to creditors. For this purpose the standard hourly charge-out rates of all grades of staff which are likely to be involved on the case are as set out as part of the information presented to the meeting."

Summary of Costs

The Liquidators time costs for the period 22 June 2013 to 22 November 2013 totals £727.50 representing 2.90 hours at an average hourly rate of £250.86. No fees have been drawn in this regard.

The Liquidators time costs for the period of appointment amount to £2,631.25 representing 13.05 hours at an average hourly rate of £201.63. No fees have been drawn during the course of the Liquidation as the assets have not been sufficient to draw the monies from.

The Liquidators disbursements which have been incurred and not yet paid during the period 22 June 2012 to 22 November 2013 are detailed below.

Type of expense	Category	Amount incurred	Amount paid
Statutory Advertising	1	£209.25	£180.00
Computer Services - Insolv	1	£110.00	£Nil
Specific Bond	1	£20.00	£Nil
Re-direction of Mail	1	£60.00	£Nil
Total		£399.25	£Nil

Travel, booking of meeting, printing, postage and envelopes costs have also been incurred however as at the date of the report these have not been specifically recorded.

The basis of calculation these disbursements which may include an element of overhead charges was disclosed to creditors at the meeting on 22 June 2012 prior to the resolution being passed which was as follows:

"THAT in respect of expenses necessarily incurred, the liquidator be authorised to make a separate charge in accordance with Absolute Recovery Limited's policy note which accompanied the information presented to the creditors meeting."

Further costs will be incurred for the statutory advertisement of the final meeting of members and creditors totalling £105.60 (Inc Vat), which will be paid by Absolute Recovery Limited.

A copy of 'A Creditors Guide to Liquidators' Fees' together with the firm's charge-out rates and disbursement policy may be found at <http://absolute-recovery.co.uk/guides.html>

A hard copy of both the Creditors Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional Costs

Agents & Valuers

Lahar Consultants Limited were instructed as agents and valuers in relation to valuing the assets owned by the company, as there were insufficient assets to pay there fees, Absolute Recovery Limited settled there costs

8 FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit

9 CONCLUSION

It is intended that a meeting of members be convened for 29 January 2014 at 11 00am followed immediately by a meeting of creditors at 11 30am and is being held at the offices of Absolute Recovery Limited, First Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Balby, Doncaster, South Yorkshire, DN4 8QG. Please note that these meetings are purely formalities and there is no necessity to attend. The only information that will be presented to the meetings comprise of this report and the attachments

If you do not wish to attend the meeting of creditors personally then the proxy form must be returned by the date and time specified in the notice in order for your claim to be admitted for voting purposes. If you have not previously submitted a proof of debt in these proceedings you must submit one along with the proxy form

The proxy form should nominate a proxy-holder, which may be the chairman of the meeting, and who will vote in accordance with your instructions. The Chairman will either be myself, or a manager at this office. Please note that if proxies are given to the Official Receiver they will be invalid

The meeting is for the purpose of the Liquidators resigning from office and seeking their release and this is detailed in the resolution on the proxy form. If there is no objection to the Liquidators' resignation then the Liquidator will be released upon giving notice of the resignation to the Registrar of Companies in accordance with Rule 4 122(1)

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Luke Blay on 01302 572701



Stephen Richard Penn
Liquidator

Enc

Dated as at 22 November 2013

Walton Construction & Joinery Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 22 June 2013 To 22 November 2013

S of A £		As Previously Reported	22/06/13 to 22/11/13	Total £
RECEIPTS				
180	Equipment & Scaffolding	180 00	NIL	180
NIL	Vat Payable	36 00	NIL	36
180		216 00	NIL	216
PAYMENTS				
	Statutory Advertising	180 00	NIL	180
	Vat Receivable	36 00	NIL	36
		216 00	NIL	216
CASH IN HAND		NIL	NIL	N

Walton Construction & Joinery Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 22 June 2012 To 22 November 2013

S of A £		As Previously Reported	22/06/12 to 22/11/13	Total £
RECEIPTS				
180	Equipment & Scaffolding	NIL	180 00	180
NIL	Vat Payable	NIL	36 00	36
180		NIL	216 00	216
PAYMENTS				
	Statutory Advertising	NIL	180 00	180
	Vat Receivable	NIL	36 00	36
		NIL	216 00	216
CASH IN HAND				
		NIL	NIL	0

Liquidator's Remuneration Schedule
Walton Construction & Joinery Limited
Between 22 June 2013 and 22 November 2013

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0 00	2 50	0 00	0 40	2 90	727 50	250 86
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	0 00	2 50	0 00	0 40	2 90		
Time costs	0 00	687 50	0 00	40 00	727 50		
Average hourly rate	0 00	275 00	0 00	100 00	250 86		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
Totals	0 00	0 00

Summary of Fees

Time spent in administering the Assignment	Hours	2 90
Total value of time spent to 22 November 2013	£	727 50
Total Liquidator's fees charged to 22 November 2013	£	0 00

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Director	£350
Senior Manager	£275
Manager	£225
Senior Administrator	£175
Administrator/Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units

Liquidator's Remuneration Schedule
Walton Construction & Joinery Limited
Between 22 June 2012 and 22 November 2013

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	2 70	2 50	0 45	5 00	10 65	2,211 25	207 63
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 70	0 00	0 70	122 50	175 00
Case Specific Matters	0 00	0 00	1 70	0 00	1 70	297 50	175 00
Total hours	2 70	2 50	2 85	5 00	13 05		
Time costs	945 00	687 50	498 75	500 00	2,631 25		
Average hourly rate	350 00	275 00	175 00	100 00	201 63		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
Totals	0 00	0 00

Summary of Fees

Time spent in administering the Assignment	Hours	13 05
Total value of time spent to 22 November 2013	£	2,631 25
Total Liquidator's fees charged to 22 November 2013	£	0 00

Chargeout Rates

The hourly rates for the different levels of staff are shown below

Director	£350
Senior Manager	£275
Manager	£225
Senior Administrator	£175
Administrator/Cashier	£150
Assistants and Support Staff	£100

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THE INSOLVENCY ACT 1986

NOTICE OF FINAL MEETINGS

Company Name	Walton Construction & Joinery Limited
Company Number	05977260
Former Company Name(s)	None
Trading Name	None
Registered Office	Office 1 Bancroft Farm, Bawtry Road, Austerfield, South Yorkshire, DN10 6EZ, United Kingdom
Principal Trading Address	34 Walton Road, Chesterfield, Derbyshire, S40 3DJ

NOTICE IS HEREBY GIVEN that a final meeting of the members of Walton Construction & Joinery Limited will be held at 11 00 am on 29 January 2014, to be followed at 11 30 am on the same day by a meeting of the creditors of the company. The meetings will be held at First Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Balby, Doncaster, DN4 8QG.

The meetings are called pursuant to Section 106 of the Insolvency Act 1986 for the purpose of receiving an account from the Liquidator explaining the manner in which the winding-up of the company has been conducted and to receive any explanation that they may consider necessary. A member or creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member or creditor.

The following resolutions will be considered at the creditors' meeting

- 1 That the Liquidator's final report and receipts and payments account be approved
- 2 That the Liquidator receives his release

Proxies to be used at the meetings must be returned to the offices of Absolute Recovery Limited, 1st Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, South Yorkshire, DN4 8QG, United Kingdom no later than 12 noon on the working day immediately before the meetings.

Signed



Stephen Richard Penn
Absolute Recovery Limited
Liquidator

Date 22 November 2013

Names of Insolvency Practitioners calling the meetings

Stephen Richard Penn

Address of Insolvency Practitioners

1st Floor, Block A, Loversall Court, Clayfields, Tickhill Road, Doncaster, South Yorkshire, DN4 8QG, United Kingdom

IP Numbers

6899

Contact Name

Luke Blay

Email Address

l.blay@absrecovery.co.uk

Telephone Number

01302 572701

Proxy (Creditors' Voluntary Winding Up)

Walton Construction & Joinery Limited

Name of Creditor _____

Address _____

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) 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

1 _____

2 _____

3 _____

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

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 please use the other side of this form

I appoint the above person to be my creditors proxy holder at the meeting of creditors to be held on 29 January 2014, 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)

- 1 That the Liquidator's final report and receipts and Payments account be approved

For/Against*

- 2 That the Liquidator receives his release

For/Against*

* Please delete as applicable

This form must be signed

Signature _____

Date _____

Name in CAPITAL LETTERS - _____

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

Position with creditor or relationship to creditor or other authority for signature _____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator

Walton Construction & Joinery Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 22 June 2012 to 29 January 2014

S of A £		£
	RECEIPTS	
180	Equipment & Scaffolding	180 00
NIL	Vat Payable	36 00
		<u>216 00</u>
180		
	PAYMENTS	
	Statutory Advertising	180 00
	Vat Receivable	36 00
		<u>216 00</u>
	CASH IN HAND	<u>NIL</u>