

**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

1069323

Name of Company

Beaumont Cross Builders Limited

I/We Peter A Blair
6 Castlebridge Office Village
Castle Marina Road
Nottingham
NG7 1TN

Richard A B Saville
Unit 6, Castlebridge Office Village
Castle Marina Road
Nottingham
NG7 1TN

Note The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

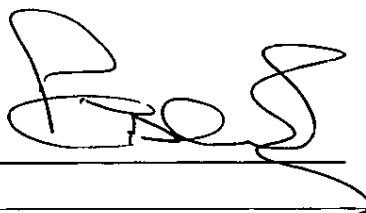
1 give notice that a general meeting of the company was duly held on/summoned for 01 March 2013 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that ~~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 01 March 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 the offices of Begbies Traynor (Central) LLP, 6 Castlebridge Office Village, Castle Marina Road, Nottingham, NG7 1TN

The winding up covers the period from 27 July 2010 (opening of winding up) to the final meeting (close of winding up)

Signed



Date 01 March 2013

Begbies Traynor (Central) LLP
6 Castlebridge Office Village
Castle Marina Road
Nottingham
NG7 1TN

Ref BE025CVL/PAB/RABS/CYK

TUESDAY



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COMPANIES HOUSE

Beaumont Cross Builders Limited (In Creditors' Voluntary Liquidation)

Final report and account of the liquidation pursuant to Section 106 of the Insolvency Act 1986 and Rule 4.126 of the Insolvency Rules 1986

Period: 27 July 2010 to 1 March 2013

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Beaumont Cross Builders Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Insolvency Act 1986 on 27 July 2010
"the liquidators", "we", "our" and "us"	Peter A Blair of Begbies Traynor (Central) LLP, 6 Castlebridge Office Village, Castle Marina Road, Nottingham, NG7 1TN and Richard A B Saville of Begbies Traynor (Central) LLP, Unit 6, Castlebridge Office Village, Castle Marina Road, Nottingham, NG7 1TN
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated 19 August 2011 and 17 August 2012

2. COMPANY INFORMATION

Trading name(s)	Beaumont Cross Builders Limited
Company registered number	1069323
Company registered office	6 Castlebridge Office Village, Castle Marina Road, Nottingham, NG7 1TN
Former trading address	The Elms, Cotham Lane, Hawton, Newark, NG24 3RL

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	27 July 2010
Date of liquidators' appointment	27 July 2010
Changes in liquidator (if any)	None

4. PROGRESS SINCE APPOINTMENT

Attached at Appendix 1 is our abstract of receipts and payments for the period from 27 July 2010 to 1 March 2013

A Liquidation Committee was not formed and, accordingly, we are seeking creditors' approval of the attached receipts and payments account

Since our last progress report dated 17 August 2012, payments have been made of Office Holders' fees of £967 48, final storage costs of £88 and final statutory advertising of £65 05, plus irrecoverable VAT has been incurred of £12 70

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in our progress report for the period 27 July 2010 to 26 July 2011

On the basis of realisations, the outcome for each class of the Company's creditors is as follows

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £984

The claims have not been agreed as the minimal funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation

Unsecured creditors

As detailed in our progress report dated 17 August 2012, we confirm that no dividend is available for unsecured creditors as the funds realised have already been distributed or used or allocated for defraying the expenses of the liquidation. Consequently we have not taken steps to formally agree the claims of unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.

Our time costs for the period from 27 July 2010 to 1 March 2013 amount to £36,145.50 which represents 151.20 hours at an average rate of £239.06 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ❑ Narrative summary of time costs incurred
- ❑ Table of time spent and charge-out value for the period 27 July 2010 to 1 March 2013
- ❑ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ❑ Begbies Traynor (Central) LLP's charge-out rates

We have drawn the total sum of £2,767.48 plus disbursements of £36.51 on account in accordance with the approval obtained, leaving unbilled time costs of £33,378.02, which have been written off as irrecoverable.

Details of the Category 2 disbursements and also disbursements that should be treated as Category 2 disbursements] that have been taken in accordance with the approval obtained are provided in the narrative summary of time costs incurred which is at Appendix 2.

In addition to the table of time spent by us and our staff in attending to matters arising since our appointment, our table of time spent and charge out value for the period from 26 July 2012 to 1 March 2013 and a description of the work undertaken by us and our staff since our appointment (contained in the narrative summary of time costs incurred) are also attached at Appendix 2.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3.

8. UNREALISABLE ASSETS

The only asset has proved to be unrealisable is debts owed by Mrs Mumford.

As detailed in our previous progress report dated 17 August 2012, Mrs Mumford had only paid 22 instalments in respect of her debts due to the company. No payments have been received since October 2011. It is unlikely that these book debts are collectable. It is too costly to pursue the debts and, therefore, no further work is possible.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors' conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

10. CONCLUSION

Should you require further explanation of any matters contained within this report, you should contact our office and I will be pleased to assist.



Peter A Blair
Joint Liquidator

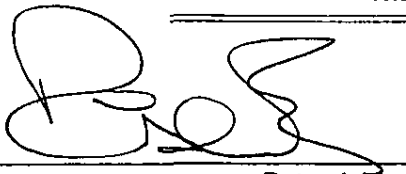
Dated 1 March 2013

ACCOUNT OF RECEIPTS AND PAYMENTS

Period 27 July 2010 to 1 March 2013

Beaumont Cross Builders Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 27/07/2012 To 01/03/2013	From 27/07/2010 To 01/03/2013
	ASSET REALISATIONS		
15,745 00	Book Debts	NIL	9,126 16
350 00	Cash at Bank	NIL	260 98
		NIL	9,387 14
	COST OF REALISATIONS		
	Preparation of S of A	NIL	6,000 00
	Office Holders Fees	967 48	2,767 48
	Office Holders Expenses	NIL	36 51
	VAT	12 70	12 70
	Storage Costs	88 00	203 00
	Statutory Advertising	65 05	367 45
		(1,133 23)	(9,387 14)
	PREFERENTIAL CREDITORS		
(984 00)	DE Arrears & Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(64,534 00)	Trade & Expense Creditors	NIL	NIL
(43,912 00)	Employees	NIL	NIL
(120,000 00)	Director's Loan - C Goddard	NIL	NIL
(107,410 00)	Inland Revenue	NIL	NIL
(15,338 00)	Customs & Excise	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(336,183 00)		(1,133 23)	(0.00)
	REPRESENTED BY		
	Vat Receivable		111 10
	Vat Control Account		(111 10)
			NIL


 Peter A Blair
 Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred,
- d Table of time spent and charge-out value for the period from 27 July 2010 to 1 March 2013, and
- e Table of time spent and charge-out value for the period from 26 July 2012 to 1 March 2013

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,
- Displaying properties for sale on the 'Accelerated Property Sales from Begbies Traynor' section of the Begbies Traynor website is charged at the rate of £75.00 per property.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Nottingham office as at the date of this report are as follows

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	Beaumont Cross Builders Limited
CASE TYPE	CREDITORS' VOLUNTARY LIQUIDATION
OFFICE HOLDERS	Peter A Blair AND Richard A B Saville
DATE OF APPOINTMENT	27 July 2010

1 CASE OVERVIEW

- 1.1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1.2 Complexity of the case

Although correspondence have been sent to Mrs Mumford in respect of the outstanding debts due to the company, no reply has been received to date

A significant amount of time has also been spent on dealing with creditors' queries, debt collection and general administration

1.3 The office holders' effectiveness

The office holders have been effective in general administration of this liquidation and clarifying situation in respect of outstanding debt owed by Mrs Mumford. We tried to prompt an offer from her as the company holds a charging order over her home which will be difficult to remove if the liquidators cease to act. However, she has ignored this and we cannot enforce the charging order

1.4 Anticipated return to creditors

There is no likelihood of a dividend to any class of creditors in this case

1.5 Time costs analysis

An analysis of time costs incurred between 27 July 2010 and 1 March 2013 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

The time costs analysis provides details of work undertaken by the Liquidators and their staff following their appointment only

1.6 Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to the Liquidators' appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors at the Section 98 meeting

1.7 The views of the creditors

All creditor queries have been dealt with as and when received either by telephone, email or written correspondence. The draft final report is enclosed with this summary

1 8 Approval of fees

At a meeting of creditors held on 27 July 2010, the creditors present gave the following approval
"That the joint liquidators' remuneration be fixed by reference to the time properly given by them (as liquidators) and the various grades of their staff calculated at the prevailing hourly charge-out rates of Begbies Traynor (Central) LLP for attending to matters arising in the winding up "

1 9 Approval of Expenses and Disbursements

At the same meeting of creditors held on 27 July 2010, the creditors present gave the following approval

"That the joint liquidators be authorised to draw disbursements, including disbursements for services provided by their firm (defined as Category 2 disbursements in Statement of Insolvency Practice 9), in accordance with their firm's policy, details of which accompanied the information presented to the creditors meeting "

2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT RECOVERY POLICIES

2 1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 2

2 2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 2

3. SUMMARY OF WORK CARRIED OUT SINCE OUR LAST REPORT

Since the date of our last report, the following work has been carried out

- Sending correspondence to debtor in respect of outstanding debts,
- Completing final VAT return and requesting confirmation and receiving confirmation of closure of the case from HMRC,
- Completing the final corporation tax and requesting and receiving confirmation of closure of the case from HMRC,
- Requesting confirmation and receiving confirmation of closure of the case in respect of PAYE/NIC matters from HMRC,
- Dealing with all queries raised by creditors and government departments either by telephone, email or written correspondence,
- Completing and sending the draft final report to creditors together with the final receipts and payments account,
- Advertising the final meeting in the London Gazette

[illegible]

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Storage	Archive Solutions	88 00	88 00	-
Statutory advertising	London Gazette	65 05	65 05	-