

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****S.192****Pursuant to Section 106 of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

05042941

Name of Company

(a) Insert full name of
company

(a) DAVID O'NEILL LIMITED

(b) Insert full name(s) and
address(es)S Watts of S W Recovery, Dunston Innovation Centre, Dunston Road, Chesterfield,
Derbyshire, S41 8NG

(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 summoned for 11 August 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 conducted and the property of the company has been disposed of and that no quorum was present at the meeting

2 give notice that a meeting of the creditors of the company was duly summoned for 11 August 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 that no quorum was present at the meeting

The meeting was held at Dunston Innovation Centre, Dunston Road, Chesterfield, S41 8NG

The winding up covers the period from 23 March 2012 (opening of winding up) to the final meeting (close of winding up)

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

No resolution was passed objecting to the Liquidator's release

Signed

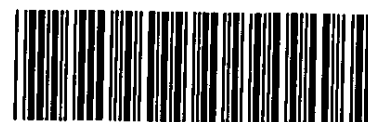


Date

11/8/14

Presenter's name, address
and reference (if any)S Watts
S W Recovery
Dunston Innovation Centre
Dunston Road
Chesterfield
Derbyshire
S41 8NG

THURSDAY



A3HOF896

A26

02/10/2014

#98

COMPANIES HOUSE

DAVID O'NEILL LIMITED - IN LIQUIDATION

Liquidator's Final Report for the period 23 March 2012 to 11 August 2014

STATUTORY INFORMATION

Company name David O'Neil Limited

Registered office New Road Business Park, New Road, Earby, Barnoldswick, Lancs, BB18 6UY

Trading Address New Road Business Park, New Road, Earby, Barnoldswick, Lancs, BB18 6UY

Registered number 05042941

Liquidator's name Saswati Watts

Liquidator's address S W Recovery, Dunston Innovation Centre, Dunston Road, Chesterfield, S41 8NG

Liquidator's date of appointment 23 March 2012

This report should be read in conjunction with my previous reports to creditors and members dated 14 May 2013 and 22 March 2014

RECEIPTS & PAYMENTS ACCOUNT

My receipts and payments account for the period 23 March 2014 to 11 August 2014 is attached

ASSETS

Plant & Machinery

The plant and machinery showed in the statement of affairs as at 23 March 2012 is subject to a fixed charge for £15,000 and therefore there is no realisable value

Book Debts

According to the statement of affairs as at 23 March 2012, the company had book debts expected to realise £2,087 00. The details of these debts were obtained from the director and were pursued, realising £857 26. Of the remaining £1,529 74, it has been established that invoices for £720, £316 and £288 had been paid prior to liquidation. The remaining balances have been written off as it would not be cost effective to pursue the matter, there being no certainty of further realisations.

Rates Refund

A refund of £1,429 98 has been applied for and received

Cash at Bank

After the deduction of final bank charges a total of £1,974 96 was applied for and realised

Deposit for Costs

A payment of £1,800 00 paid by the Directors prior to liquidation has been paid into the liquidation account

Bank Interest

Bank interest of 40p has been received during this period

LIABILITIES

Secured Creditors

The Company granted a fixed charge, secured on plant & machinery valued at £5,075 00 The secured liability is £15,000 00 and therefore there is a shortfall which will form an unsecured claim

Preferential Claims

According to the director's statement of affairs dated 23 March 2012, there were no preferential creditors and I have received no preferential claims

Unsecured Creditors

There were 36 unsecured creditors listed in the Statement of Affairs, owed an estimated £360,721 43 To date, I have received ten unsecured claims totalling £130,607 38

Unsecured liabilities were listed in the Statement of Affairs for £63,901 48 unpaid VAT and an unknown sum for unpaid PAYE and NICs HM Revenue & Customs have submitted a claim of £79,383 99 in respect of unpaid VAT and £33,982 89 in respect of unpaid PAYE and NICs

Prescribed Part

Section 176A(1)(a) requires the liquidator to set aside the prescribed part of the company's net property for the satisfaction of unsecured debts "Net Property" means the amount which would, if it were not for this provision, be available to floating charge holders (after accounting for preferential debts and the costs of realisation)

There is no floating charge and therefore the prescribed part provision does not apply.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Following my appointment, my initial assessment of the assignment was that there were no complicated matters to deal with and that I had the staff and resources to proceed with the formalities of winding up the company

I have spent the majority of time dealing with statutory administration, creditor claims and asset realisation strategy Further time was spent collecting the company's books and records and gaining basic information from the company director

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I am required to submit a confidential report to the Secretary of State within six months of my appointment as liquidator The report includes any matters which have come to my attention during the course of my work and which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the company I would confirm that I have submitted my report as required

PRE-APPOINTMENT REMUNERATION

The creditors approved the payment of a fee of £3,000 plus VAT and disbursements for assistance with the preparation of the Statement of Affairs and convening the meetings of members and creditors

LIQUIDATOR'S REMUNERATION

My remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the liquidation and was approved by creditors on 23 March 2012 pursuant to Section 98 of the Insolvency Act 1986.

Creditors should note that Ms S Watts left Adcroft Hilton (Chesterfield) Limited and is now trading as S W

Recovery

S W Recovery's time costs (including Adcroft Hilton's time costs) on this assignment for the period 23 March 2014 to 11 August 2014 amounts to 5 00 hours at an average composite rate of £350 per hour resulting in time costs of £1,750.00 No fees have been drawn during this period A summary of the time costs incurred is attached

S W Recovery's total time costs to date (including The Recovery Partnership and Adcroft Hilton's time costs) on this assignment amounts to 48 10 hours at an average composite rate of £247 35 per hour resulting in total time costs of £11,897 50 Fees of £189 79 and £2,049 40 respectively (including VAT where appropriate) have been paid to Adcroft Hilton and The Recovery Partnership Liquidator's fees of £1,532.21 have been paid to S W Recovery A summary of the time costs incurred is attached

A description of the routine work undertaken in the liquidation to date is as follows

- 1 Administration and Planning
 - ▲ Preparing the documentation and dealing with the formalities of appointment
 - ▲ Statutory notifications and advertising
 - ▲ Preparing documentation required
 - ▲ Dealing with all routine correspondence
 - ▲ Maintaining physical case files and electronic case details
 - ▲ Review and storage
 - ▲ Case bordereau
 - ▲ Case planning and administration
 - ▲ Preparing reports to members and creditors
 - ▲ Convening and holding meetings of members and creditors
- 2 Cashiering
 - ▲ Maintaining and managing the liquidator's cashbook and bank account
 - ▲ Ensuring statutory lodgements and obligations are met
- 3 Creditors
 - ▲ Dealing with creditor correspondence and telephone conversations
 - ▲ Preparing reports to creditors
 - ▲ Maintaining creditor information
 - ▲ Reviewing and adjudicating proofs of debt received from creditors
- 4 Investigations
 - ▲ Requesting books and records
 - ▲ Prepare a report pursuant to the Company Directors Disqualification Act
- 5 Realisation of Assets
 - ▲ Corresponding with Directors
 - ▲ Collection of book debts and obtaining a rates refund from a local authority

A copy of 'A Creditors Guide to Liquidator's Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' are available at the link www.insolvency-practitioners.org.uk Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version A hard copy of the Creditors Guide any my charging and disbursement policy can be obtained from my office on request

LIQUIDATOR'S DISBURSEMENTS

No expenses have been incurred during this period

My total disbursements to date amount to £466 91 as follows.

<i>Type of Expense</i>	<i>Category</i>	<i>Amount incurred</i>
Advertising	1	£149 27
Agent's fees	1	£53 93
Company Search	1	£10 00
Record Software	1	£110 00
Creditor Gateway	1	£5 00
Collection & storage of files	1	£8 97
Bond	1	£30 00
Stationary	2	£7 80
Postage	1	£33 54
Photocopying	2	£33 40
Total		£466.91

My closing disbursements will be as follows:-

<i>Type of Expense</i>	<i>Category</i>	<i>Amount incurred</i>
Statutory Advertising	1	66 26
Storage of case files	2	15.00
Stationary	2	£4 00
Postage	1	£21 20
Photocopying	2	£6 50
Total		£112.96

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.

DIVIDEND PROSPECTS

Preferential Creditors

There is no prospect of a dividend being paid to preferential creditors.

Unsecured Creditors

There is no prospect of a dividend being paid to unsecured creditors.

SUMMARY

I am now in a position to conclude the liquidation and accordingly I am able to convene the final meeting of members and creditors and formal notice is attached. Creditors should note that when I obtain my release as liquidator at the final meeting of members and creditors on 11 August 2014, my case files will be placed in storage shortly thereafter and the company's books and records will be destroyed after a period of 12 months from the date of the final meeting.

A final VAT refund of £72 37, which includes the costs of advertising the final meetings, will be applied for.

These funds will be utilised to pay Liquidator's fees Creditors are advised that more time will be spent in concluding the administration of this case However, the balance of the time costs will be written off due to a lack of funds

Should you have any queries regarding any aspect of the liquidation please contact me before the meetings are held.

S. Watts

Dated as at 11 August 2014

S Watts
Liquidator

David O'Neill Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 23 March 2012 to 11 August 2014

S of A £	£
RECEIPTS	
5,075 Plant & Machinery	NIL
2,087 Book Debts	857 26
2,242 Cash at Bank	1,974 96
NIL Bank Interest Gross	0 11
NIL Bank Interest Net of Tax	0 29
NIL Rates Refund	1,429 98
NIL Deposit for Costs	1,800 00
9,404	6,062 60
PAYMENTS	
Statement of Affairs Fee	1,500 00
Office Holders Fees	3,771 40
Office Holders Expenses	482 70
Agents/Valuers Fees (1)	63 93
Statutory Advertising	149 27
Meeting Room Cost	25 00
Collection and Storage of Files	8 97
Vat Receivable	61 33
	6,062 60
 CASH IN HAND	 NIL

Liquidator's Remuneration Schedule
David O'Neill Limited
Between 23 March 2012 and 11 August 2014

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	20 50	0 00	8 90	8 20	37 60	9,300 00	247 34
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	12 20	0 00	0 50	0 00	12 70	4,385 00	345 28
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 10	0 00	4 80	0 20	5 10	767 50	150 49
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Advice to directors (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
History & Statement of Affairs (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Preparation for meetings (Pre-appointment)	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Meeting of Members and Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	32 80	0 00	14 20	8 40	55 40		
Time costs	11,420 00	0 00	2,192 50	840 00	14,452 50		
Average hourly rate	348 17	0 00	154 40	100 00	260 88		

Description	Total Incurred £	Total Recovered £
	0 00	0 00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	55 40
Total value of time spent to 11 August 2014	£	14,452 50
Total Liquidator's fees charged to 11 August 2014	£	3,771 40