

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

04847250

Name of Company

AJ Contractors (Devon) Limited

I / We

Peter Richard James Frost, Staverton Court, Staverton, Cheltenham, GL51 0UX

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 28 March 2017 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 ~~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 28 March 2017 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 Staverton, Staverton Court, Staverton, Cheltenham, GL51 0UX

The winding up covers the period from 6 August 2015 (opening of winding up) to the final meeting (close of winding up).

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

There was no attendance or representation at the meeting, therefore, the Liquidator was automatically released in accordance with the Insolvency Rules 1986.

Signed



Peter Richard James Frost

Date 28 March 2017

Hazlewoods LLP
Staverton Court
Staverton

Cheltenham
GL51 0UX

Ref: 2152/PRJF/kpm/sb/TLJ

WEDNESDAY



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COMPANIES HOUSE

AJ Contractors (Devon) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 6 August 2015 To 28 March 2017

S of A £		£	£
	ASSET REALISATIONS		
880.00	Plant & Machinery	875.00	
140.00	Office Equipment	125.00	
3,400.00	Motor Vehicles	4,671.00	
2,870.00	Book Debts	996.79	
1,234.00	Retentions	2,312.71	
	Bank Interest Gross	0.54	
			8,981.04
	COST OF REALISATIONS		
	Specific Bond	45.00	
	Preparation of S. of A.	3,500.00	
	Office Holders Fees	3,604.33	
	Costs of Mileage	26.76	
	Agents/Valuers Fees	1,117.10	
	Storage Costs	74.85	
	Statutory Advertising	313.00	
	Retention of title claim	300.00	
			(8,981.04)
	PREFERENTIAL CREDITORS		
(800.00)	Arrears of wages	NIL	
(1,354.00)	Employee Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(22,471.00)	Trade & Expense Creditors	NIL	
(65,971.00)	Employees	NIL	
(10,000.00)	Bank	NIL	
(10,165.00)	H M Revenue & Customs	NIL	
			NIL
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	
			NIL
(103,237.00)			0.00
	REPRESENTED BY		
			NIL



Peter Richard James Frost
Liquidator

**AJ CONTRACTORS (DEVON) LIMITED – IN LIQUIDATION
("THE COMPANY")**

**FINAL PROGRESS REPORT IN ACCORDANCE WITH RULE 4.49D OF THE INSOLVENCY
RULES 1986**

Registered in England & Wales:	04847250
Registered office:	Bridge Chambers Business Centre 1 Bridge Chambers Barnstaple Devon EX31 1HB
Trading address:	The Barn Eastleigh Manor Eastleigh Bideford Devon EX39 4PA
Date of winding up:	6 August 2015
Liquidator name(s):	Peter Richard James Frost (Licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association No 8935)
Liquidator(s) address:	Hazlewoods LLP Bridge Chambers Business Centre Barnstaple Devon EX31 1HB

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- B. Hazlewoods LLP hourly rates and disbursement policy

1. Introduction

I consider that for practicable purposes I have dealt with all matters in relation to this liquidation and am in a position to bring the case to a close. I am required to present this draft final report to be presented at the final meetings of members and creditors. Final meetings of creditors and members took place on 28 March 2017. No members or creditors attended and therefore the liquidator was automatically released in accordance with the Insolvency Rules 1986.

Creditors and members should note that if I obtain my release as Liquidator at the final meetings, my case files are placed in storage thereafter. If creditors or members have any queries they are asked to contact Kate Parsons Mason on 01271 371241, in writing to my Barnstaple office or by email to kate.parsonsmason@hazlewoods.co.uk before the meetings are held.

2. Liquidator's receipts and Payments

I append, at A, a summary of receipts and payments for the period since my last progress report and for the period of the liquidation. For the purposes of this report the receipts and payments has been brought down to £nil, after providing for the following final costs to be paid.

	£
Liquidator's remuneration	1,604
Liquidator's disbursements	301
Final meeting advertising	82
Total	1,987

3. Assets

A summary of asset realisations is shown below:

Asset	Per Statement Of Affairs £	Realised 06/06/16- £	Total Realised £
Plant & Equipment	880	Nil	875
Office Equipment	140	Nil	125
Motor Vehicles	3,400	Nil	4,671
Book Debts	2,870	772	997
Retentions	1,234	2,313	2,313
Total	8,524	3,085	8,981

Associated party

I have sold a number of assets to Mr S Richards who is an associate of the company in accordance with Section 435 of the Insolvency act 1986 by virtue of him being a Director and Shareholder. The total amount received was £1,200 none of which was on deferred terms.

Plant & Equipment and Office Equipment

Offers of £875 and £125 were received and accepted on 6 August 2015 from Mr Richards, to purchase the plant and equipment and office equipment owed by the company. I took advice from Asset Management Services (UK) Ltd FNAVA ("AMS"), professional valuers and auctioneers, who advised me that the forced sale value for all assets was £765. The offer received totalling £1,000 represented good value and I was advised to accept it. This was the only offer I received. An invoice was raised on 11 August 2015 and payment was received in full on 19 August 2015.

Mr Richards also agreed to clear the site where the company used to trade from which included a vast amount of paint and chemicals that needed to be correctly disposed of free of charge, thus saving a cost which may have been payable in the liquidation, or a claim could have been made against the company from the landlord.

Motor Vehicles

The company owed four vehicles at the date of liquidation. All vehicles were running at the date of my appointment; however, one of the vehicles had a broken turbo which would affect the sales value. AMS collected these vehicles in August 2015 and sold them at auction. The total realised for these vehicles was £4,671. Some £1,271 over the estimated to realise amount on the company's statement of affairs dated 6 August 2015.

Retention of Title

Upon my appointment a creditor made contact with me regarding retention of title over parts that he had supplied and fitted to two of the motor vehicles owned by the company that had not been paid for. The creditor was claiming title to goods totalling £1,157. Some of the invoices that were outstanding and due for payment related to recovery costs and repair work which I did not agree qualified for retention of title. After reviewing the evidence, the creditor provided and considering his claim a full and final settlement was agreed of £300 to be paid to them from the net proceeds of the sale of the vehicles in question.

Book Debts

As at the date of my appointment it was thought that 4 debtors owed the company a total of £2,870.

Following my appointment evidence was provided showing that two debtors totalling £1,873 had paid the company shortly prior to the liquidation and the records were not updated. Two debtors have paid me a total of £225. One of the debtors who had paid just prior to the liquidation also made a payment of £772 in error to the company's old bank account on 13 August 2015. After over a year of repeatedly requesting the funds to be sent to me by NatWest Bank plc and a compliant being made to the Financial Ombudsman against the bank, the amount was received on 5 January 2017.

Retentions

The company's records showed outstanding retentions due to the company totalling £2,468. Following my appointment, I wrote to the two customers concerned requesting that they note my interest and forward the monies to me once they became due.

On 28 January 2016 one customer wrote to me confirming that the snagging work required on the project totalled £795 plus VAT and as this was more than the outstanding retentions due no further payments would be made to the company.

The other retentions were held by, Devon County Council at a total of £1,927 per the company's records. This amount was net of VAT and therefore once I had raised and sent new invoices to the Council they released the payment of £2,313 to me.

4. Investigations and statutory reporting

I undertook an initial investigation into the company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work 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 my report has been submitted.

5. Costs of Liquidation

Pre-Appointment Remuneration

The creditors authorised the payment of a fee of £3,500 for my assistance with preparing the statement of affairs and convening and holding the meeting creditors at a meeting held on 6 August 2015. This fee was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

Liquidator's remuneration

My remuneration was authorised by creditors at a meeting held on 6 August 2015 to be drawn on a time cost basis. My total time costs to date amount to £7,020.50, representing 44.5 hours of work at an average charge out rate of £157.76 per hour, of which £3,125.80, representing 17.1 hours of work, has been charged in the period since 6 August 2016, at an average charge out rate of £182.80 per hour.

I have drawn £2,000 to date which was drawn since last reporting. I will draw a further fee on account of unbilled time of £1,604.33 bringing my total fee to £3,604.33.

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

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment.
- Statutory notifications and advertising.
- Statutory reporting to creditors, members and Registrar of Companies
- Preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on IPS.
- Review and storage.
- Case bordereau.
- Case planning and administration.
- Preparing reports to members and creditors.
- Convening and holding meetings of members and creditors.
- Maintaining and managing the Liquidator's cashbook and bank account.
- Ensuring statutory lodgements and tax lodgement obligations are met.

Creditors

- Dealing with creditor correspondence and telephone conversations.
- Preparing reports to creditors.
- Maintaining creditor information on IPS.
- Reviewing and adjudicating on proofs of debt received from creditors.

- Payment of dividends where appropriate.

Investigations

- Review and storage of books and records.
- Preparing a return pursuant to the Company Directors Disqualification Act.
- Conducting investigations into suspicious transactions.
- Review books and records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.

Realisation of Assets

- Realisation of assets as reported.

A guide to the remuneration of liquidators can be obtained either on written request to me, or from the website of Hazlewoods LLP at www.hazlewoods.co.uk under Services, Business Recovery and Insolvency, Technical Guides. Please note that there are different versions of the Guidance Notes and in this case you should refer to the September 2011 to September 2015 version. A schedule of my firm's present charge out rates and policy on recovery of disbursements is appended, at B.

Liquidator's disbursements

My disbursements to date amount to £377 of which £74 was incurred in the period between 6 August 2016 to 5 January 2017, summarised as follows.

	Total Incurred £	Drawn to date £	Unbilled £
Category 1			
Statutory Advertising	231	77	154
Bond	45	Nil	45
Category 2			
Mileage	28	Nil	28
Storage of records	74	Nil	74
Total	378	77	301

The unbilled disbursements will be drawn as reported in the Receipts and Payments section of the report.

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.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professional (R3) at www.creditorinsolvencyguide.co.uk.

To comply with the Provision of Services Regulations, some general information about Hazlewoods LLP can be found at www.hazlewoods.co.uk under Services, Business Recovery and Insolvency, Technical Guides.

Professional advisors

I have used the following professional advisors.

Name	Nature of work	Fee basis	Total fees paid £
AMS	Professional valuers and auctioneers	Costs of collection, specialist advertising and costs and a percentage of realisations	1,117

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

6. Outcome to creditors

There will be no dividend to any class of creditor.

Preferential creditors

I have received preferential claims of £1,837.33 comprising the following amounts due to former employees.

- (i) Unpaid salaries limited to £800 and
- (ii) Holiday pay

Secured creditor

There are no secured creditors.

Unsecured creditors

I have received the following claims from 16 unsecured creditors.

	£
Trade creditors	13,975
HM Revenue & Customs	14,543
Redundancy Payments Service	27,706
Other employee claims	845
Total	57,069

According to the director's statement of affairs, unsecured creditors, with estimated claims of £10,045 have failed to prove.



Peter Richard James Frost
Liquidator

28 March 2017

AJ Contractors (Devon) Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 06/08/2016 To 28/03/2017 £	From 06/08/2015 To 28/03/2017 £
	ASSET REALISATIONS		
880.00	Plant & Machinery	NIL	875.00
140.00	Office Equipment	NIL	125.00
3,400.00	Motor Vehicles	NIL	4,671.00
2,870.00	Book Debts	772.32	996.79
1,234.00	Retentions	2,312.71	2,312.71
	Bank Interest Gross	0.10	0.54
		<u>3,085.13</u>	<u>8,981.04</u>
	COST OF REALISATIONS		
	Specific Bond	45.00	45.00
	Preparation of S. of A.	NIL	3,500.00
	Office Holders Fees	3,604.33	3,604.33
	Costs of Mileage	26.76	26.76
	Agents/Valuers Fees	NIL	1,117.10
	Storage Costs	74.85	74.85
	Statutory Advertising	236.00	313.00
	Retention of title claim	NIL	300.00
		<u>(3,986.94)</u>	<u>(8,981.04)</u>
	PREFERENTIAL CREDITORS		
(800.00)	Arrears of wages	NIL	NIL
(1,354.00)	Employee Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(22,471.00)	Trade & Expense Creditors	NIL	NIL
(65,971.00)	Employees	NIL	NIL
(10,000.00)	Bank	NIL	NIL
(10,165.00)	H M Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(1,000.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(103,237.00)</u>		<u>(901.81)</u>	<u>0.00</u>
	REPRESENTED BY		
			<u>NIL</u>



Peter Richard James Frost
Liquidator

Appendix B

HAZLEWOODS LLP

FEES AND DISBURSEMENTS POLICY STATEMENT

Fees and Charging Policy

- Partners, directors, managers, administrators, cashiers, and support staff are allocated an hourly charge-out rate which is subject to review periodically. The current rates are attached.
- Work undertaken by cashiers and support staff relating to specific tasks on a case is charged for separately.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6 minute units.
- Time billed is subject to Value Added Tax (VAT) at the applicable rate.

Expenses

Where expenses are incurred in respect of the insolvent estate they will be recharged. Such expenses can be divided into two categories.

Category 1 (Creditor approval not required)

These expenses are where Hazlewoods LLP has met a specific cost in respect of the insolvent estate, where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), searches at Companies House, land registry searches, fees in respect of swearing legal documents, external printing costs, bonding etc. In each case the recharge will be reimbursement of a specific expense incurred.

Where applicable, disbursements will be subject to VAT at the prevailing rate.

Category 2 (Creditor approval required)

These comprise of expenses and disbursements not capable of precise identification and allocation, eg: expenses which include an element of shared or allocated costs. These expenses are shown as Category 2 disbursements and require the approval of creditors prior to being drawn from the estate.

The disbursement under this heading is the cost of travel where staff use either their own vehicles or company cars in travelling connected with the insolvency. In these cases a charge at HM Revenue & Customs approved rate, presently 45p per mile, will be made.

Hazlewoods LLP published hourly rates and expenses policy

Time

Time properly incurred in connection with the administration of all insolvency cases is charged at the following rates.

Grade	Hourly rate As at 01/05/16 &	Hourly rate As at 01/05/15 &	Hourly rate As at
	01/11/16	01/11/15	20/11/14
	£	£	£
Partner/Appointment Taker	190-275	240-275	235-275
Director	200	197	188
Manager	121-160	119-157	117-153
Supervisor	94-109	92-106	91-104
Administrator	43-85	41-83	40-82

Hourly rates are reviewed on 1 May and 1 November each year. Support staff time is charged to the case and the rates are within the Administrator grade banding.

Expenses

Expenses incurred in connection with the administration of all insolvency cases are charged at the following rates.

Expense	Charge policy	Category of disbursement
Business mileage	HM Revenue & Customs approved rate (currently 45p per mile)	2
Postage	At cost	1
Storage	Offsite storage at cost	1
Company searches	At cost	1
Individual/Directors searches	At cost	1
Other third party expenses incurred directly in connection with the case	At cost	1

The above charges and policies are subject to periodic review.

Effective 1 November 2016