

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

03396265

Name of Company

AYS Removals & Storage Limited

I / We

Robert Keyes, Dukesbridge House, 23 Dukes Street, Reading, Berkshire, RG1 4SA

Gareth Roberts, Dukesbridge House, 23 Dukes Street, Reading, Berkshire, RG1 4SA

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 19 August 2015 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 19 August 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 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 Dukesbridge House, 23 Duke Street, Reading RG1 4SA

The winding up covers the period from 25 September 2013 (opening of winding up) to the final meeting 19 August 2015
Close of winding (up)

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

No resolutions were passed

Signed



Date 19 August 2015

KRE Corporate Recovery LLP
Dukesbridge House
23 Dukes Street
Reading
Berkshire
RG1 4SA

Ref AYSRE/RCK/GWR/VC/SM

THURSDAY



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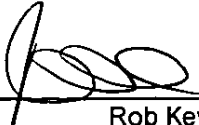
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COMPANIES HOUSE

AYS Removals & Storage Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 25 September 2013 To 19 August 2015

S of A £		£	£
NIL	SECURED ASSETS		
	Goodwill	NIL	NIL
	ASSET REALISATIONS		
NIL	Leasehold Property (1)	NIL	
2,028 00	Plant & Machinery	3,250 00	
1,535 00	Furniture & Equipment	NIL	
NIL	Motor Vehicles	5,000 00	
8,000 00	Book Debts	2,622 48	
500 00	Cash at Bank	5,622 55	
	Bank Interest Gross	0 46	
	Bank Interest Net of Tax	16 75	
			16,512 24
	COST OF REALISATIONS		
	Specific Bond	70 00	
	Office Holders Fees	14,505 24	
	Office Holders Expenses	427 40	
	Agents/Valuers Fees (1)	1,575 00	
	Statutory Advertising	84 60	
	Fork Lift Rental	(150 00)	
			(16,512 24)
Uncertain	PREFERENTIAL CREDITORS		
	DE Arrears & Holiday Pay	NIL	NIL
	UNSECURED CREDITORS		
(15,846 66)	Trade & Expense Creditors	NIL	
Uncertain	HM Revenue & Customs	NIL	
			NIL
(100 00)	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	NIL
(3,883.66)			NIL
	REPRESENTED BY		
	Vat Receivable		NIL
	Bank 1 Current		NIL
	Vat Payable		NIL
			NIL


Rob Keyes
Joint Liquidator

AYS Removals & Storage Limited Limited ('the Company')

**Joint Liquidators' Final Progress Report to Creditors
For the period 25 September 2014 to 19 August 2015**

Issued on: 19 August 2015

AYS Removals & Storage Limited - In Creditors' Voluntary Liquidation

JOINT LIQUIDATORS' FINAL REPORT TO CREDITORS AND MEMBERS

This is my final report on the progress of the Liquidation of the company for the period from 25 September 2014 to 19 August 2015. Statutory information relating to the Company is attached at Appendix I.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Following my appointment as Liquidator, notification of the proceedings was advertised in the London Gazette and filed at the Registrar of Companies. The report that was prepared for the meeting of creditors was finalised and issued to the members and creditors.

Following my appointment as Liquidator, I instructed independent Valuation agents to value the company's assets. The assets were subsequently sold as detailed in below. I also assisted the director with the collection of the outstanding book debts, collected the cash at bank, dealt with the employee's queries, creditors' claims and queries and all other statutory matters required to be carried out as Liquidator of the company.

I also completed my statutory investigation into the affairs of the Company and its directors and submitted my investigation report to the Insolvency Service.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 September 2013 to 19 August 2015 is attached at Appendix II. All transactions are shown net of VAT.

The balance of funds are held in a non-interest bearing estate bank account.

ASSETS

Plant & Machinery and Furniture & Equipment

The company owned a small amount of plant & machinery and furniture & equipment. These items were valued by Richard Birch & Co, independent valuation agents and subsequently sold for £3,250.

Motor Vehicles

The company owned several motor vehicles which were also valued and sold by Richard Birch & Co for £5,000. Two of the vehicles were sold to AYS Removals Limited, a company owned and controlled by Mr Nelhams, the company director.

Debtors

The company's debtor ledger had an outstanding balance of £8,000 at the date of my appointment. The director assisted with the collection of the debts and the sum of £2,622 was received. The remaining debtors were disputed and proved to be uncollectable.

Cash at Bank

The sum of £5,622.55 was realised from the company's bank account.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no current charges over its assets

Preferential Creditors

No preferential claims have been received

Crown Creditors

A claim in the sum of £13,669 has been received from HM Revenue & Customs

Non-Preferential Unsecured Creditors

The statement of affairs included 10 unsecured creditors with an estimated total liability of £15,847. I have received claims from 7 creditors at a total of £44,940. To date I have not received claims from 6 creditors with original estimated claims in the statement of affairs of £4,629

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 25 September 2013. This fee was not paid

LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 25 September 2013 to be drawn on a time cost. My total time costs to 19 August 2015 amount to £15,772, representing 52.80 of hours work at an average charge out rate of £298.71 per hour, of which £1,852, representing 6.8 hours work, was charged in the period since 25 September 2014 at an average charge out rate of £272.35 per hour.

I have drawn £14,505.24 to 19 August 2015, of which £2,052.4 was drawn in the period since 25 September 2014.

A schedule of my time costs incurred to date is attached as Appendix III.

A description of the routine work undertaken since my last progress report is as follows:

- 1 Administration and Planning
 - 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
- 2 Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Preparing reports to creditors
 - Maintaining creditor information on IPS

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows KRE Corporate Recovery' LLP's fee policy are available at the link <http://kreco.co.uk/creditors/>. A hard copy of both documents can be obtained on request from the address below.

LIQUIDATORS' EXPENSES

I have incurred total expenses of £582 since my appointment as Liquidator, of which statutory advertising of £84.60 was incurred in the period since 25 September 2014. All expenses have been paid.

I have incurred the following expenses in the period since my last progress report:

Type of expense	Amount incurred in the reporting period
Statutory Advertising	£84 60

SUMMARY

The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members and creditors to receive my final report and seek my release as Joint Liquidator

Creditors and members should note that if I obtain my release as Liquidator at the final meeting of creditors on , my case files are placed in storage thereafter. If creditors or members have any queries they are asked to contact Vikki Claridge on 01189 479090 or info@krecrecovery.co.uk before the meetings are held

At KRE Corporate Recovery LLP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer, KRE Corporate Recovery LLP, Dukesbridge House, 23 Duke Street, Reading, RG1 4SA. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvencyenquiryline@insolvency.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.



Robert C Keyes
Joint Liquidator

Licensed in the United Kingdom to act as an Insolvency Practitioner by the ICAEW

APPENDIX I

Statutory Information

Company name

Registered office

c/o KRE Corporate Recovery LLP
Dukesbridge House
23 Duke Street
Reading
RG1 4SA

Registered number

03396255

Joint Liquidators' name

Robert Keyes and Gareth Roberts

Joint Liquidators' address

Dukesbridge House
23 Duke Street
Reading
Berkshire
RG1 4SA

Joint Liquidators' date of appointment

25 September 2013

AYS Removals & Storage Limited
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 25/09/2013 To 25/09/2014 (£)	From 26/09/2014 To 19/08/2015 (£)	Total (£)
Goodwill	NIL	0 00	0 00	0 00
Leasehold Property (1)	NIL	0 00	0 00	0 00
Plant & Machinery	2,028 00	3,250 00	0 00	3,250 00
Furniture & Equipment	1,535 00	0 00	0 00	0 00
Motor Vehicles	NIL	5,000 00	0 00	5,000 00
Book Debts	8,000 00	2,622 48	0 00	2,622 48
Cash at Bank	500 00	5,622 55	0 00	5,622 55
Bank Interest Gross		0 00	0 74	0 74
Bank Interest Net of Tax		15 80	0 95	16 75
Fork Lift Rental		150 00	0 00	150 00
DE Arrears & Holiday Pay	Uncertain	0 00	0 00	0 00
HM Revenue & Customs	Uncertain	0 00	0 00	0 00
		16,660.83	1 69	16,662 24

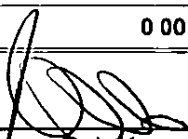
PAYMENTS

Specific Bond		70 00	0 00	70 00
Office Holders Fees		10,000 00	4,505 24	14,505 24
Office Holders Expenses		427 40	0 00	427 40
Agents/Valuers Fees (1)		1,575 00	0 00	1,575 00
Statutory Advertising		0 00	84 60	84 60
Trade & Expense Creditors	(15,846 66)	0 00	0 00	0 00
Ordinary Shareholders	(100 00)	0 00	0 00	0 00
		12,072 40	4,589 84	16,662 24

Net Receipts/(Payments)		4,588 43	(4,588 15)	0 00
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MADE UP AS FOLLOWS

Bank 1 Current	3,002 67	(3,002 67)	0 00
VAT Receivable / (Payable)	1,585 48	(1,585 48)	0 00
	4,588 43	(4,588 15)	0 00


 Rob Keyes
 Joint Liquidator

We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 April 2015 £	Current charge-out rate per hour, effective from 1 January 2014 £
Partner – appointment taker	380	365
Manager and Senior Manager	280	260
Case Administrator and Assistant Manager	240	210
Support Staff	80	65

These charge-out rates charged are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or KRE Corporate Recovery LLP. In the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	45p per mile
Storage	£50 per box for the life of the case
Photocopying	5p per sheet
Postage	50p per small envelope
Postage	70p per large envelope

Time Entry - SIP9 Time & Cost Summary

AYSRE - AYS Removals & Storage Limited
Project Code POST
From 25/09/2014 To 19/08/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.30	0.00	0.30	72.00	240.00
Case Specific Matters	0.00	1.00	0.00	0.00	1.00	270.00	270.00
Creditors	0.00	5.50	0.00	0.00	5.50	1 510.00	274.55
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	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
Total Hours	0.00	6.50	0.30	0.00	6.80	1,852.00	272.35
Total Fees Claimed						14,505.24	
Total Disbursements Claimed						29.00	

Time Entry - SIP9 Time & Cost Summary

AYSRE - AYS Removals & Storage Limited
 Project Code POST
 From 25/09/2013 To 19/08/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	13.50	0.00	0.30	0.00	13.80	4 834.50	350.33
Case Specific Matters	0.00	7.50	0.00	0.00	7.50	1 895.00	252.67
Creditors	0.00	11.00	0.00	0.00	11.00	2 890.00	262.73
Investigations	7.00	2.00	0.00	0.00	9.00	2,970.00	330.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	2.50	9.00	0.00	0.00	11.50	3 182.50	276.74
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	23.00	29.50	0.30	0.00	52.80	15,772.00	298.71
Total Fees Claimed							14,505.24
Total Disbursements Claimed							28.00