

# **Notice of move from administration to creditors' voluntary liquidation**

Name of Company

A and D Demolition and Building Co.  
Limited

Company number

01741860

In the  
Portsmouth County Court

(full name of court)

Court case number  
NTA 22 of 2008(a) Insert full  
name(s) and  
address(es) of  
administrator(s)

We (a) Carl Derek Faulds and James Richard Tickell  
Portland Business & Financial Solutions Ltd.  
1640 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire  
PO15 7AH

(b) Insert name and  
address of the  
registered office of  
company

having been appointed administrators of (b) A and D Demolition and Building Co.  
Limited 1640 Parkway Solent Business Park, Whiteley, Fareham, Hampshire PO15 7AH

(c) Insert date of  
appointment

on (c) 3rd October 2008

(d) Insert name of  
appointor/applicant  
(e) Insert name(s)  
and address(es) of  
liquidator(s)by (d) the Director of the company  
hereby give notice that:


the provisions of paragraph 83(1) of Schedule B1 to the Insolvency Act 1986 apply, and it is  
proposed that (e) Carl Derek Faulds and James Richard Tickell of Portland Business & Financial  
Solutions Ltd., 1640 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire, PO15 7AH,  
will be the liquidators of the company (IP Nos 008767 and 008125).

We attach a copy of the final progress report

Signed

Joint Administrators

Dated

  
01/05/2009

## **Contact Details:**

You do not have to give any contact  
information in the box opposite but if  
you do, it will help Companies House to  
contact you if there is a query on the  
form.

Carl Derek Faulds  
Portland Business & Financial Solutions Ltd.  
1640 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire

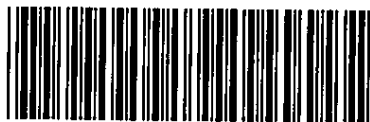
DX Number post@portbfs.co.uk

01489 550 440  
DX Exchange

The contact information that you give  
will be visible to searchers of the  
public record

Cor

SATURDAY



A67

02/05/2009

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COMPANIES HOUSE

When you have completed and signed this form, please send it to the  
registrar of Companies at:-  
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff



**PORTLAND**

WWW.PORTBFS.CO.UK

1640 Parkway  
Solent Business Park  
Whiteley  
Fareham  
Hampshire  
PO15 7AH  
Telephone: 01489 550440  
Facsimile: 01489 550499  
E-mail: post@portbfs.co.uk

AP/A6349/C.Gen

**To all creditors of the company**

30<sup>th</sup> April 2009

**A and D Demolition and Building Co Limited in administration**

**Six monthly progress report and notice of conversion to liquidation**


We are writing to provide you with our progress report in the administration of this company, in respect of which we were appointed joint administrators on 3<sup>rd</sup> October 2008 and to advise that the administrators are moving the company into liquidation as detailed in our proposals. We enclose two summaries of our receipts and payments one for the sixth month period and another for the period up to the date of this report. We also enclose statutory details of our appointment.


**Amount due under contract**


As reported in our proposals, the company was due an amount from a contract to construct a property on behalf of the director personally. Independent quantity surveyors, Leslie Keats, were instructed to assist in reconciling the contract. They have concluded that there is a significant balance due from Mr. Crees, which if paid would result in a significant dividend to creditors. We have asked Mr. Crees to provide us with details of his assets and liabilities. Pending further negotiations with the director regarding his means of payment, the amount to be realised remains uncertain at this time. We have realised an amount of £10k from the director as a payment on account.

**Other realisations**

Cash at bank of £6,494 has been realised. The realisations have been further supplemented by interest on the balances held.

 **Corporate Finance**  
Business sales &  
Acquisitions  
Refinancing

 **Business Recovery**  
Viability reviews  
Administrations  
Voluntary arrangements

 **Insolvency**  
Investigations  
Liquidations  
Bankruptcy

**Portland Business & Financial Solutions Ltd**  
Registered No. 3830668  
Licensed Insolvency Practitioners:  
Carl D Faulds (IPA), Mike Fortune (IPA)  
James Tickell (ICAEW)

## **Investigation**

In our proposals we invited creditors to advise us about any areas of concern that we should follow up. These investigations are ongoing.

We have submitted a report to the Insolvency Service as required under the provisions of the Company Directors Disqualification Act 1986.

## **Creditors' claims and dividend prospects**

As previously advised there are no secured or preferential creditors in the administration.

The claims of the unsecured creditors were estimated at £164k and have not yet been agreed.

The outcome for unsecured creditors is currently uncertain until there has been significant recoveries from the director under the contract. The agreement of claims and any distribution will be made in the liquidation.

## **Administrators' remuneration and disbursements**

In our proposals, we advised creditors that our fees would be calculated on the basis of time costs, and agreed by a resolution of creditors at the meeting of creditors held on the 12<sup>th</sup> December, 2008.

We enclose an analysis of our time costs incurred and disbursements paid to our firm and third parties. As administrators we have drawn £7,500 on account in regards to our remuneration. Any remaining administration fees will be paid in the liquidation.

Quantity surveyors Leslie Keats, who have been assisting the administrators have received £5,000 to date.

Statutory advertising of £143.99, specific penalty bond of £70, affidavit fee of £5, postal redirection fee of £23.95 and a court filing fee of £30 have been paid from Portland Business & Financial Solutions Ltd office account and subsequently reimbursed from the administration bank account. These items are defined as category one disbursements within the Statement of Insolvency Practice 9 analysis attached.

### **Commencement of liquidation**

It is possible for the administration to be moved to a creditors' voluntary liquidation if the administrator believes it is appropriate for the purpose of making a distribution to creditors. This was set out in our original proposals to creditors which were approved. We have today sent to the Registrar of Companies the formal notice of the move to liquidation, which will formally commence when the notice is registered. We enclose a copy of the notice (Form 2.34B).

CARL D. FAULDS and JAMES R. TICKELL

Joint Administrators

A AND D DEMOLITION AND BUILDING CO. LIMITED

Summary of the joint liquidator's receipts and payments from the commencement  
of the administration on 3rd October, 2008 to 2nd April, 2009

	Estimated to realise £	Receipts £
Amount due under contract	uncertain	10,000.00
Cash at bank	6,946.00	6,494.03
Bank interest	-	36.86
	£ 6,946.00	£ 16,530.89
		Payments
Statutory advertising		436.91
Specific penalty bond		70.00
Affidavit fee		5.00
Court fee		30.00
Postal redirection fee		23.95
Quantity surveyors fees		5,000.00
Bank charges		0.85
Joint Administrators' remuneration		7,500.00
Balance in hand:-		
Bank		3,464.18
		£ 16,530.89

30th April 2009

James R. Tickell and Carl D. Faulds - Joint Administrators  
Portland Business & Financial Solutions Ltd

A AND D DEMOLITION AND BUILDING CO. LIMITED

Summary of the joint liquidator's receipts and payments from the commencement of the administration on 3rd October, 2008 to 30th April, 2009

	<u>Estimated to realise</u> £	<u>Receipts</u> £
Amount due under contract	uncertain	10,000.00
Cash at bank	6,946.00	6,494.03
Bank interest	-	50.54
	<u>£ 6,946.00</u>	<u>£ 16,544.57</u>
		<u>Payments</u>
Statutory advertising		436.91
Specific penalty bond		70.00
Affidavit fee		5.00
Court fee		30.00
Postal redirection fee		23.95
Quantity surveyors fees		5,000.00
Bank charges		0.85
Joint Administrators' remuneration		7,500.00
Balance in hand:- Bank		3,477.86
		<u>£ 16,544.57</u>

30th April 2009

James R. Tickell and Carl D. Faulds - Joint Administrators  
Portland Business & Financial Solutions Ltd

## A AND D DEMOLITION AND BUILDING CO LIMITED

Schedules prepared in accordance with Statement of Insolvency Practice 9

Summary of time costs for the period 03/10/2008, to 02/04/2009

Grade	Average Hourly Rate £	Hours : mins spent on type of casework						Total H : mins	Total Cost £
		AP	I	R	T	C	B		
Director	245.00			10.00		8.20		18.20	4,491.67
Associate	226.14		1.00	5.40		5.00		11.40	2,638.34
Manager	147.93		.20	6.00		9.00		15.20	2,268.33
Administrator	78.96	1.10	.20	.30		34.50	.10	37.00	2,921.61
Support Staff	70.96					1.40	2.40	4.20	307.49
Total	145.70	1.10	1.40	22.10		58.50	2.50	86.40	12,627.44

### Summary of disbursements

Category one (specific recharges)	Paid in period £	£
Advertising	143.99	143.99
Specific Penalty Bond	70.00	70.00
Affidavit fee	5.00	5.00
Postal redirection fee	23.95	23.95
Court filing fee	30.00	30.00
Total	272.94	272.94

**The type of casework is analysed under the following general headings**

**AP - Administration and Planning**

- Administrative set up and monitoring of case
- Case planning and strategic reviews
- Statutory reporting and compliance
- Case progression reviews
- General case administration

**I - Investigation**

- Directors' disqualification reports
- Directors' conduct review
- Third Party conduct review
- Voidable antecedent transactions

**R - Realisation of assets**

- Identifying, securing and recovering assets
- Collection of book debts
- Retention of title claims

**T -Trading**

- Supervising ongoing trading
- Accounting for ongoing trading
- Dealing with employees

**C - Creditors**

- Communicating with creditors
- Dealing with enquires from creditors
- Agreeing creditors' claims

**B - Compliance and Banking**

- Administering case bank account and cashbook
- Monitoring statutory compliance