

Return of Final Meeting in a
Members Voluntary Winding Up

Pursuant to Section 94 of the
Insolvency Act 1986

S.94

To the Registrar of Companies

For official use

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Company number

03395871

Name of Company

Abbey Civil Engineering Limited

We

Christopher Brown
Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield, S9 1XU


Emma Legdon
Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield, S9 1XU

give notice that a general meeting of the company was duly summoned for 22 March, 2017 pursuant to Section 94 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.

Signed 

Date 22 March, 2017

Christopher Brown
Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield, S9 1XU

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Section 94

Form 4.71 contd.

Liquidator's Statement of Account: Members Voluntary Winding-Up

Statement showing how winding up has been conducted and the property of the company has been disposed of.

Name of the Company: **Abbey Civil Engineering Limited**

From 28th June, 2012 (commencement of winding up) to 22nd March 2017 (close of winding up)

	Statement of Assets & Liabilities.	Receipts		Payments
Receipts.				
Cash at Bank	327,575.00	327,315.95	Office Holders Remuneration	8,000.00
Retentions	196,075.00	104,443.66	Legal & Professional Fees	24,222.42
Corporation Tax Refund	74,593.00	91,354.84	Agent's & Valuer's charges	1,650.00
Interest on Tax Refund	N/A	589.23	Business Mobile Phone	1,163.94
Staff Loans	4,713.00	220.00	BT Landline	630.24
Directors Loan Account	22,692.00	22,692.00	Life Cover/Pension Premiums	2,571.32
VAT Refund	N/A	8.66	Yorkshire Bank Charges	280.70
CITB	N/A	288.00	Robert Goodwin Expenses	675.80
Dividend on written off Book Debts	N/A	1,835.12	Storage Charges inc future	14,831.60
License Refund	N/A	2,351.83	Statutory Advertising	289.57
Interest - Gross Deposit Account	N/A	5,444.38	VAT period to May 2012	4,671.58
Property - St Chads	125,000.00	110,000.00	Corporation Tax	15,784.83
			Specific Bonding	406.00
			Incidental Outlay	549.53
			Insurance Excess	2,500.00
Surplus from securities			Insurance of Assets	4,185.57
Unpaid calls at commencement of winding-up			Other Property Expenses	700.00
Amount received from calls on contributories made in the winding up			Domain Name/Mailbox Renewal	1,748.68
Receipts per trading account			Computer Purchase/Repairs	842.90
Bank Interest - Gross	N/A	153.12	Non Recoverable VAT	15.80
Bank Interest - Net			Total costs and Charges	£ 85,720.48
Other property viz			(ii) Creditors:- Preferential - p in the £ Unsecured - 100 p in the £ (The estimate expected to rank for dividend was)	15,251.16
£	750,648.00	666,696.79		
Less:			(iii) Returns to contributories:- per £ preference share £5,963.96 per one ordinary share	565,725.15
Payments to redeem securities				
Costs of Execution				
Payments per Trading Account				
Net Realisations	£ 750,648.00	666,696.79	Balance	£ 666,696.79

1. No assets shown in the statement of assets and liabilities have proved to be unrealisable.
2. Amount paid into the Insolvency Services Account in respect of:
 - (a) unclaimed dividends payable to creditors in the winding up N/A
 - (b) other unclaimed dividends in the winding up N/A
 - (c) moneys held by the company in respect of dividends or N/A
other sums due before the commencement of the winding up
to any person as a member of the company
3. Add here any special remarks the liquidator thinks desirable:-
None

Signed



Dated 22 March, 2017

Christopher Brown
Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield, S9 1XU

ABBEY CIVIL ENGINEERING LIMITED - IN LIQUIDATION
("the Company")

Liquidators' Final Report to Members pursuant to
Section 94 of the Insolvency Act 1986.

STATUTORY INFORMATION:

Company Name:	Abbey Civil Engineering Limited.		
Registered Office:	The Hart Shaw Building, Europa Link Sheffield Business Park, Sheffield, S9 1XU.		
Former Registered Office:	12 Hucknall Avenue, Chesterfield, S40 4BY and Abbey House, McGregors Way, off Burley Close, Turnoaks Business Park, Chesterfield, S40 2WB.		
Registered Number:	03395871		
Liquidators' Names:	Name	Date Appointed	Date
Removed			
("the Liquidators")	Andrew Johnson Maybery	28/06/2012	22/11/2013
	Christopher John Brown	28/06/2012	
	Emma Louise Legdon	22/11/2013	
Liquidators' Address:	Hart Shaw LLP, Europa Link, Sheffield Business Park, Sheffield, S9 1XU.		

INTRODUCTION

At a meeting of members held on 28 June, 2012 it was resolved that Andrew Johnson Maybery and Christopher John Brown of Hart Shaw LLP, Chartered Accountants, be appointed joint liquidators of Abbey Civil Engineering Limited. Following his retirement from Hart Shaw LLP, Andrew Johnson Maybery was replaced as joint liquidator by Emma Louise Legdon on 22 November 2013.

RECEIPTS AND PAYMENTS ACCOUNT

A Receipts & Payments Account for the period from 28 June 2012 to 22 March 2017, showing transactions in the period since the Liquidators' last report, being 23 November 2015 to 22 March 2017, is attached at Appendix 1.

ASSETS

I refer to my previous reports and report as follows:-

Property – St Chad's

As detailed in my previous reports, the Declaration of Solvency showed a property at St Chad's Hall, Avenue Road, Whittington Moor, Chesterfield, S41 8TA ("the Property") with a value of £125,000. Prior to the Liquidators' appointment a sale had been agreed and Elliot Mather LLP ("Elliot Mather") had been instructed by the Company to deal with the sale. However, as you are aware, this sale did not complete. The insurance cover was renewed in October 2012 at a cost of £1,298.50 inclusive of IPT, in October 2013 at a cost of £1,363.43 inclusive of IPT and also in October 2014 at a cost of £1,404.37 inclusive of IPT.

A new sale of the Property was agreed at £115,000 and Elliot Mather was instructed by the Company to deal with the sale. The Liquidators reviewed the draft contract and transfer from Elliot Mather and provided their comments and amendments. However, again the sale did not complete, the Property was put back on the market.

Another new sale of the Property was agreed at £125,000 and Elliot Mather was instructed by the Company to deal with the sale. The Liquidators' reviewed the draft contract and transfer from Elliot Mather and provided their comments and amendments. However, again the sale did not complete. Then, a new sale of the Property was agreed at £115,000 in September 2015 and Elliot Mather was again instructed by the Company to deal with the sale. The Liquidators' again reviewed the draft contract and transfer from Elliot Mather and provided their comments. However, in the period since 23 November 2015 and as previously advised, Elliot Mather confirmed that the sale had fallen through and that the Property had been placed back on the market.

In the period since the last report, it has been confirmed that indeed the insurance cover was renewed by Robert Goodwin in October 2015 and accordingly £119.27 has been repaid to him.

A new sale of the Property was agreed at £110,000 in December 2015 and Elliot Mather was again instructed by the Company to deal with the sale. The Liquidators' again reviewed the draft contract and transfer from Elliot Mather and provided their comments. The sale to Property Renovators (UK) Ltd completed on 11 March 2016.

Current Account

As previously reported, included in the Declaration of Solvency was cash held in a current account with Yorkshire Bank Plc ("Yorkshire Bank") in the sum of £127,575.00. The actual balance on the account at the date of the Liquidators' appointment, after certain payments had cleared was £127,315.95. As was the position at the time of the last report, this amount has been realised in full.

Short Term Deposit Account

As you are aware, included in the Declaration of Solvency was cash held in a deposit account with Yorkshire Bank in the sum of £200,000.00 which was due to mature in November 2012. As was the position at the time of the last report, this amount has been realised in full.

Retentions

The director included retentions in the Declaration of Solvency in the sum of £196,075.00. The director pursued and completed any defects where appropriate to enable the retentions of £196,093.97 to be collected. Specialist Solicitors, C.E. Law, had previously been instructed by the Company and as you are aware, was instructed by the Liquidators to assist in retention realisations. Once a retention was received by the Company, the Liquidators released payment to its subcontractor in respect of their retentions. As was the position at the time of the last report, retentions in the total sum of £104,443.66 have been realised.

Where retentions were subject to dispute and settlement reached, the disputed balances were written off. Disputed and unrealisable retentions in the total sum of £91,650.31 have been written off.

Corporation Tax Refundable

As you are aware, the director's Declaration of Solvency detailed a Corporation Tax refund due of £74,593.00. The Corporation Tax returns to the cessation of trade had been filed and this sum was the net amount due as follows:

£99,593 – Terminal Loss claim.

(£25,000) – Estimated Corporation Tax potentially due.

As previously reported, a Corporation Tax refund of £91,944.07 (including interest) was received and the Liquidators then received a demand from H M Revenue & Customs ("HMRC") for £15,784.83 in respect of Corporation Tax due for the period ending 30 November 2006. As was the position at the time of the last report, this amount has been paid in full.

Staff Loans

The director included staff loans owed to the Company by two former members of staff in the Declaration of Solvency in the sum of £4,713.00. One former employee, who owed £375.00, was paying £10 per month direct into the Company's bank account and £220.00 was received. Following the closure of the Company's bank account, the remaining balance of £155.00 was written off. The director has been unable to trace the other employee, who owes £4,338.00, and this was also written off.

Director's Loan Account

As you are aware, the director included directors' loans in the Declaration of Solvency in the sum of £22,692.00. As previously reported, on 26 November 2012 the director's loans of £22,692.00 were distributed in specie to each of the two Company's shareholders/directors at the rate of £226.92 per one £1 ordinary share, being £11,346.00 each.

Other Assets

Interest on Tax Refund

As detailed in my previous report, although not included in the director's Declaration of Solvency, £589.23 has been realised in respect of interest on the Corporation Tax refund, as detailed above.

VAT Refund

As previously reported, although not included in the director's Declaration of Solvency, £8.66 was realised in respect of a VAT refund.

CITB

As previously reported, although not included in the director's Declaration of Solvency, a refund in the sum of £288.00 was received from the Construction Industry Training Board.

Book Debt

As previously reported, although not included in the director's Declaration of Solvency, a dividend of £1,835.12 was realised in respect of a retention debt of £6,000 previously written off by the Company due to insolvency.

Three other outstanding retentions in the sum of £36,994.40, owed by two main contractors, had been written off by the Company prior to the Liquidators' appointment and no realisations were achieved in respect of these retentions.

In addition, a further retention of £15,575.00 was written off prior to the Liquidators' appointment due to the date on which the retention would become due. Accordingly, no realisations were achieved in respect of this retention.

License Refund

As previously reported, although not included in the director's Declaration of Solvency, a refund in the sum of £2,351.83 was received from Flintshire County Council.

Interest Gross of Tax - Yorkshire Bank Deposit

As detailed in my previous report, although not included in the director's Declaration of Solvency, £5,444.38 interest was received in respect of the deposit account which matured in November 2012.

Bank Interest

All monies received have been held in an interest bearing account and gross interest of £153.12 has been received, of which £28.80 was received in the period since the last report.

LIABILITIES

Secured Liabilities

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no outstanding debentures, as confirmed by the directors' Declaration of Solvency.

Preferential Creditors

In accordance with the director's declaration of solvency, there were no preferential creditors in this matter.

Crown Creditors

The director's Declaration of Solvency included a total estimated sum of £4,155.00 owed to HMRC in respect of VAT. The sum due to HMRC, in respect of the period 05/12 was £4,671.58 and, as previously reported, this liability has been paid in full.

A refund of £8.66, as detailed above, was received in respect of the final pre-liquidation return for period 06/12. HMRC confirmed that it has no claim for VAT.

Unsecured Creditors

A number of the Company's subcontractor retentions, with an estimated total liability of £17,061.00, were included in the director's Declaration of Solvency.

In total, £15,251.16 plus VAT has been paid to unsecured creditors in respect of retention monies, of which £5,540.44 plus VAT was paid in the period since 23 November 2015.

The Liquidators received claims in the total sum of £39,870.66 from twenty-two creditors, of which two claims of £22,032.96 and £205.90 were rejected. Three creditors, with total estimated claims of £1,186.00, did not submit a claim. Four creditors, with total estimated claims in the sum of £4,773.00 in the director's Declaration of Solvency, confirmed they did not have a claim.

DIVIDENDS

Unsecured Creditors

As detailed above, creditors whose claims were admitted have been settled in full.

It was not necessary for the Liquidators to consider whether, by virtue of Section 176A of the Insolvency Act 1986, as amended, the prescribed part shall be applied in this case. That is, where a floating charge, created on or after 15 September 2003, relates to property of a company that has gone into liquidation, the liquidator shall make a prescribed part of that company's net property available for the satisfaction of unsecured creditors. However, this shall not apply if the company's net property is less than the prescribed minimum of £10,000 and the liquidator thinks that the cost of making a distribution to unsecured creditors would disproportionate the benefits. As previously advised, the Company had no outstanding securities at the date of the Liquidators' appointment.

SHAREHOLDER DISTRIBUTION

At the time of the last report, the following distributions had been made to members:

A first distribution of £226.92 per one £1 ordinary share was declared and distributed in specie in respect of the directors' loan accounts to the shareholders on 26th November 2012. The total amount distributed was £22,692.00.

A second distribution of £3,500.00 per one £1 ordinary share was declared and paid to the shareholders on 19 December 2012. The total amount distributed was £350,000.00.

A third distribution of £380.04 per one £1 ordinary share was declared to the shareholders on 8 May 2013. However, Peter Chapman agreed to waive this distribution and on 21 May 2013 Robert Goodwin was subsequently paid £19,002.18 on the same day. The total amount distributed was £19,002.18.

A fourth distribution of £91.56 per one £1 ordinary share was declared to the shareholders on 12 May 2014. However, Peter Chapman agreed to waive this distribution and on 20 May 2014 Robert Goodwin was subsequently paid £4,578.20 on the same day. The total amount distributed was £4,578.20.

A fifth distribution of £60.83 per one £1 ordinary share was declared to the shareholders on 2 June 2015. However, Peter Chapman agreed to waive this distribution and on 10 June 2015 Robert Goodwin was subsequently paid £3,041.68 on the same day. The total amount distributed was £3,041.68.

In the period since the last report, the following distributions have been made to members:

A sixth distribution of £1,500 per one £1 ordinary share was declared to the shareholders on 30 March 2016 and subsequently paid on 4 April 2016. The total amount distributed was £150,000.00.

A seventh distribution of £52.96 per one £1 ordinary share was declared to the shareholders on 11 April 2016. However, Peter Chapman agreed to waive this distribution and on 20 April 2016 Robert Goodwin was subsequently paid £2,648.13 on the same day. The total amount distributed was £2,648.13.

An eighth distribution of £28.05 per one £1 ordinary share was declared to the shareholders on 26 October 2016. However, Peter Chapman agreed to waive this distribution and on 3 November 2016 Robert Goodwin was subsequently paid £1,402.50 on the same day. The total amount distributed was £1,402.50.

A ninth and final distribution of £123.60 per one £1 ordinary share was declared to the shareholders on 21 November 2016. This was part paid on 21 November 2016 in the total sum of £11,686.19. The balance, in the total sum of £674.27 will be paid prior to the final meeting being held, upon receipt of a VAT refund of £674.27. The total amount distributed was £12,360.46.

No further distributions will be declared.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

The Liquidators actions to 22 November 2015 have been fully detailed in previous reports.

In the period since 23 November 2015, the Liquidators have prepared and distributed the last annual report, have submitted VAT returns, continued to make payments in respect of Mr Goodwin's expenses, declared and paid a number of distribution to shareholders (which some were waived by one shareholder). The Liquidators have also corresponded with Elliott Mather LLP and reviewed legal documents in respect of the sales of the Property, dealt with correspondence received in respect of insurance liability claims and have continued to adjudicate the claims received from creditors and have paid the same.

The Liquidators have also sought the necessary clearances for closure of the liquidation and have prepared this final report and have convened the final meeting of members.

LIQUIDATOR'S REMUNERATION

At the meeting of members held on 28 June 2012, the Liquidators' fees were approved to be drawn on a time cost basis. To date, time costs of £47,682.39, amounting to 250.40 hours of chargeable time has been incurred. Of the total time costs, £11,889.80 has been incurred in the period since my last report, being the period 23 November 2015 to 21 November 2016. Only £8,000.00 has been drawn in remuneration.

It is the policy of the Liquidators to delegate routine work to more junior grades of staff in order to maximise the cost effectiveness of the work performed, such staff being supervised by senior staff and the Liquidators, with any complex or significant matters to be dealt with by senior staff or the Liquidators.

In common with all professional firms, scale rates increase from time to time over the period of the administration of each insolvency case and full details of our current charge out rates and disbursements are enclosed with this report.

In accordance with the provisions of SIP9, below is a summary of the time spent by the Liquidators and their staff in dealing with this case since the date of appointment.

From 28 June 2012 to 21 November 2016

Classification Of Work Function	Hours				Total Time Costs £	Average Hourly Rate £
	Partner	Manager / Senior	Semi-Senior/Junior / Support	Total Hours		
Administration & Planning	6.45	87.00	82.55	176.00	32,614.25	185.31
Investigations	-	-	-	-	-	-
Realisation of Assets	-	22.60	6.70	29.30	6,113.64	208.66
Trading	-	3.20	-	3.20	648.80	202.75
Creditors	0.10	26.00	15.80	41.90	8,305.70	198.23
Total	6.55	138.80	105.05	250.40	47,682.39	190.42

From 23 November 2015 to 21 November 2016 (the period since the Liquidators' last report).

Classification Of Work Function	Hours				Total Time Costs £	Average Hourly Rate £
	Partner	Manager / Senior	Semi-Senior/Junior / Support	Total Hours		
Administration & Planning	0.20	18.60	21.55	40.35	8,376.80	207.60
Investigations	-	-	-	-	-	-
Realisation of Assets	-	5.80	0.60	6.40	1,647.00	257.34
Trading	-	-	-	-	-	-
Creditors	-	6.10	1.50	7.60	1,866.00	245.53
Total	0.20	30.50	23.65	54.35	11,889.80	218.76

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.
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.

Cashiering

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, recording and agreeing proofs of debt received from creditors.

Investigations

Review and storage of books and records.
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

Corresponding with debtors, the director and solicitors with regards to the collection of retentions.
Corresponding with Yorkshire Bank plc regarding transfers of funds.
Corresponding with Solicitors regarding the sale of the Company's Property.

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals can be found in the download section of our website at www.hartshaw-bri.co.uk.

LIQUIDATOR'S EXPENSES

The Liquidators' expenses amount to £120.04, of which £16.74 has been incurred in the period since 23 November 2015. The Liquidators have drawn £97.14, £90.14 in respect of postage and £7.00 in respect of company search fees. The balance of expenses in the sum of £22.90 has been written off as the Liquidators' did not seek a resolution to draw Category 2 disbursements.

Summary of Category 1 Disbursements Incurred by Hart Shaw LLP:

Classification of Expenses.	Description.	Total £	Period 23.11.15 to 22.03.17
Postage	In respect of circulars to members and creditors.	90.14	31.62
Company Searches	In respect of Company, officer, accounts and mortgage information.	7.00	3.00
Total £		97.14	34.62

Summary of Category 2 Disbursements Incurred for Services Provided by Hart Shaw LLP:

Classification of Expenses.	Rate.	Total £	Period 23.11.15 to 22.03.17
Photocopying	10 pence per sheet for circulars and other bulk copying.	22.90	6.20
Mileage	Up to 40 pence per mile.	Nil	Nil
Document Storage	£5 per bankers box per year.	Nil	Nil
Total £		22.90	6.20

In addition to the above, the Liquidators have paid £396.00 to Willis Ltd in respect of the Specific Penalty Bond and £284.37 plus VAT to Stationery Office Ltd in respect of statutory advertising costs in the London Gazette, of which £158.00 plus VAT was incurred in the period since 23 November 2015.

VAT for the period May 2012 was paid in the sum of £4,671.58 and Corporation Tax for the year ended 30 November 2006 was also paid in the sum of £15,784.83.

Yorkshire Bank plc applied bank charges of £280.70 prior to the closure of that account.

The Liquidators have also paid certain liabilities, including Robert Goodwin's expenses in respect of liabilities personally paid by him, including pension regulators fees in the sum of £29.00, £630.24 in respect of the Company's BT landline phone, £1,163.94 in respect of the business mobile phone, £389.36 in respect of postage and stationery (of which £21.85 was incurred and paid in the period since 23 November 2015), £286.44 in respect of petrol (of which £32.30 was paid in the period since 23 November 2015), £96.66 in respect of materials purchased to rectify defects, £2,500 in respect of an insurance excess, £4,185.57 in respect of insuring the Property (of which £119.27 was paid in the period since 23 November 2015), £1,748.68 in respect of the renewal of the Company's domain name and mailbox (of which £234.30 was paid in the period since 23 November 2015), £842.90 in respect of computer repairs and the replacement thereof, £14,831.60 in respect of storage and advance storage charges for the Company's books and records and destruction thereof in due course (of which £5,544.20 was paid in the period since 23 November 2015), £30.80 in respect of AVN Wickershams' fee for file disposal and £700.00 in respect of property expenses (essential garden works), which was paid in the period since 23 November 2015.

As previously reported, prior to the policies being transferred to each beneficiary, premiums of £2,571.32 in respect of life cover and pensions were paid by direct debit from the Company's account held at Yorkshire Bank Plc.

Total payments of £2,615.21, of which £1,525.00 was paid in the period since 23 November 2015, have been made to Elliot Mather in respect of dealing with the attempted sales and ultimate sale of the Property.

In the period since 23 November 2015, £1,650.00 plus VAT was paid to Wilkins Vardy Residential Ltd in respect of its commission relating to the Property sale.

As you are aware, £3,015.50 plus VAT was paid to C E Law in respect of pre-liquidation costs and £17,022.96 plus VAT was also paid to C E Law in respect of post-liquidation costs. As you are also aware, the Liquidators paid £1,530.00 plus VAT to John V Redmond, instructed by C E Law, in respect of work carried out adjudicating a retention claim and £100 in respect of a court fee.

As previously reported, the costs associated with the transfer of Liquidator have been paid in the sum of £38.75 plus VAT to hlw Keeble Hawson in respect of legal fees, £5.20 plus VAT in respect of statutory advertising in the London Gazette and £10 in respect of the transfer of the bond.

It was not considered cost effective to reclaim the VAT on the final advertising invoice, therefore £15.80 is shown in the receipts and payments account as non recoverable VAT.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
Elliot Mather LLP	Solicitors	Time costs basis.
C E Law	Solicitors	Time costs basis.

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

FURTHER INFORMATION

A member may, with the permission of the Court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the Court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Company, 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.

FINAL MEETING

The winding up of the Company is now for all practical purposes complete and the Liquidators are able to convene the final meeting of the Company's members to receive the Liquidators' final report and to seek the release of Christopher Brown and Emma Legdon from their posts as Liquidators.

The following resolution will be placed before the final meeting:-

"To accept the Liquidators' Report and Receipts and Payments Account and to discharge Christopher J Brown and Emma L Legdon from their posts as Joint Liquidators".

If there is no quorum at the final meeting, the Liquidators will make a return to the Registrar of Companies reporting that final meeting was summoned in accordance with the rules but that there was no quorum present. The final meeting is then deemed to have been held and the members not to have resolved against Christopher J Brown and Emma L Legdon being discharged as Liquidators.

Members should note that, following the final meeting of members if there has been no resolution against the Liquidators obtaining their release, the Liquidators' case files will be placed into storage. Therefore, should members have any queries, they are asked to contact Paula Uttley on 0114 2518850 before the meeting is held.



Christopher J Brown
Joint Liquidator
21 November 2016

ABBEY CIVIL ENGINEERING LIMITED - IN LIQUIDATION

FINAL RECEIPTS AND PAYMENTS ACCOUNT

	£	£	£
	Declaration of Solvency	Period 23.11.2015 to 22.03.2017	Total as at 22.03.2017
Receipts	as at 28.06.2012	to 22.03.2017	
Property - St Chads	125,000.00	110,000.00	110,000.00
Current Account	127,575.00	0.00	127,315.95
Short Term Deposit Account	200,000.00	0.00	200,000.00
Retentions	196,075.00	0.00	104,443.66
Corporation Tax Refund	74,593.00	0.00	91,354.84
Interest on Tax Refund	N/a	0.00	589.23
Staff Loans	4,713.00	0.00	220.00
Directors Loan Account	22,692.00	0.00	22,692.00
VAT Refund	N/a	0.00	8.66
CITB	N/a	0.00	288.00
Dividend on written off Book Debts	N/a	0.00	1,835.12
License Refund	N/a	0.00	2,351.83
Interest Gross of Tax - Yorkshire Bank Deposit	N/a	0.00	5,444.38
Bank Interest Gross of Tax	N/a	28.80	153.12
	<u>750,648.00</u>	<u>110,028.80</u>	<u>666,696.79</u>
Payments			
Unidentified Payments		0.00	195.93
Yorkshire Bank Charges		0.00	280.70
Specific Bond		0.00	406.00
Liquidators Remuneration - Hart Shaw LLP		750.00	8,000.00
Legal Fees pre appointment - C E Law		0.00	3,015.50
Legal Fees post appointment - C E Law		0.00	17,022.96
Legal Fees post appointment - John V Redmond		0.00	1,530.00
Legal Fees re Failed Property Sales - Elliot Mather LLP		764.00	1,854.21
Legal Fees re Property Sale - Elliot Mather LLP		761.00	761.00
Legal Fee re AJM Removal - hlw Keeble Hawson LLP		0.00	38.75
Estate Agents Commission - Wilkins Vardy Residential Ltd		1,650.00	1,650.00
Court Fee		0.00	100.00
Life Cover/Pension Premiums		0.00	2,571.32
VAT for period May 2012		0.00	4,671.58
Corporation Tax		0.00	15,784.83
Pension Regulator Fees		0.00	29.00
BT Landline		0.00	630.24
Business Mobile Phone		0.00	1,163.94
Stationery & Postage - Robert Goodwin		21.85	389.36
Petrol - Robert Goodwin		32.30	286.44
Storage Charges		2,524.20	11,811.60
Future Costs re Books and Records Storage		3,020.00	3,020.00
Statutory Advertising - London Gazette		158.00	284.37
Statutory Advertising re AJM Removal - London Gazette		0.00	5.20
Materials for Defects		0.00	96.66
Insurance Excess		0.00	2,500.00
Insurance of Assets		119.27	4,185.57
Other Property Expenses		700.00	700.00
Domain Name/Mailbox Renewal		234.30	1,748.68
Computer Repairs		0.00	339.10
Purchase of Computer		0.00	503.80
Confidential Destruction Charges		0.00	30.80
Company Searches		7.00	7.00
Postage - Hart Shaw LLP		90.14	90.14
Dividend To Creditors - 100 p in £		5,540.44	15,251.16
Distribution In Specie to Shareholders		0.00	22,692.00
Distributions To Shareholders		166,411.09	543,033.15
Non Recoverable VAT		15.80	15.80
		<u>182,799.39</u>	<u>666,696.79</u>
VAT Receivable		0.00	
Balance at Bank		<u>-72,770.59</u>	
		<u>110,028.80</u>	

Notes.

The basis of the office holder's remuneration is disclosed in the main body of the report.

The Company was registered for VAT. Receipts & Payments have been shown net of VAT and the relevant amount of VAT payable or receivable has been accounted for, with the exception of £15.80 which was not cost effective to recover and is shown as a payment above. A dividend to creditors of 100p in the £ has been paid to unsecured creditors. These dividends were paid when the Company received its retention from each main contractor.

The directors loan account was distributed in specie to shareholders on 26th November 2012 in the sum of £226.92 per share.

Further distributions to shareholders of £3,500, £380.04, £91.56, £60.83, £1,500, £52.96, £28.05 and £123.60 per share were declared on 19th December 2012, 8th May 2013, 12th May 2014, 2 June 2015, 30 March 2016, 11 April 2016, 26 October 2016 and 21 November 2016. Peter Chapman agreed to waive the distributions of £380.04, £91.56, £60.83, £52.96 and £28.05 per share declared on 8th May 2013, 12th May 2014, 2 June 2015, 11 April 2016 and 26 October 2016.

**HART SHAW CHARTERED ACCOUNTANTS.
BUSINESS RECOVERY & INSOLVENCY.**

Disclosure Of Charge Out Rates And Disbursements In Accordance With Statement Of Insolvency Practice 9 (SIP9).

From 1 June 2016.

Charge Out Rates For Staff Who May Be Involved With This Case.

Grade Of Staff.	Current Hourly Rate (excluding VAT)	Previous Hourly Rate (from 01/06/2015) (excluding VAT)
Partner.	£364 per hour.	£296 per hour.
Senior Administrator.	£270 per hour.	£240 per hour.
Semi-Senior Administrator	£187 per hour.	£165 per hour.
Junior Administrator.	£140 per hour.	£140 per hour.
Support Staff.	£88 per hour.	£85 per hour.

Time costs are calculated using 6 minute units.

Time spent by support and secretarial staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

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 Hart Shaw 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 Hart Shaw LLP 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 by Hart Shaw LLP:

Type.	Rate (excluding VAT)
Woskow Brown LLP, solicitors	Should this firm of solicitors be instructed then since Christopher Brown, a member in Hart Shaw LLP, is a close relative of members in Woskow Brown LLP then the payment of any fees to Woskow Brown will constitute a category 2 expense for which approval is required. Woskow Brown will apply their normal charge out basis and rates charged to their clients.
Photocopying.	10 pence per sheet, but only charged for circulars and other bulk copying.
Mileage.	Up to 45 pence per mile depending upon engine capacity.
Meeting Room Hire	£120 for the initial creditors meeting, £60 for subsequent meetings.
Document Storage.	£5 per bankers box per month.

STATEMENT OF INSOLVENCY PRACTICE 9 (ENGLAND AND WALES)

PAYMENTS TO INSOLVENCY OFFICE HOLDERS AND THEIR ASSOCIATES

INTRODUCTION

1. The particular nature of an insolvency office holder's position renders transparency and fairness of primary importance in all their dealings. Creditors and other interested parties¹ with a financial interest in the level of payments from an insolvent estate should be confident that the rules relating to approval and disclosure of fees and expenses have been properly complied with.
2. This statement applies to all forms of proceedings under the Insolvency Act 1986. Nothing within this SIP obligates a practitioner to provide a fee estimate where one is not required by statute.

PRINCIPLES

3. Payments to an office holder or their associates, and expenses incurred by an office holder, should be fair and reasonable reflections of the work necessarily and properly undertaken.
4. Those responsible for approving payments to an office holder or their associates should be provided with sufficient information to make an informed judgement about the reasonableness of the office holder's requests.
5. Information provided by an office holder should be presented in a manner which is transparent, consistent throughout the life of the case and useful to creditors and other interested parties, whilst being proportionate to the circumstances of the case.

KEY COMPLIANCE STANDARDS

PROVISIONS OF GENERAL APPLICATION

6. An office holder should disclose:
 - a) payments, remuneration and expenses arising from an insolvency appointment to the office holder or his or her associates;
 - b) any business or personal relationships with parties responsible for approving his or her remuneration or who provide services to the office holder in respect of the insolvency appointment where the relationship could give rise to a conflict of interest.
7. An office holder should inform creditors and other interested parties of their rights under insolvency legislation. Creditors should be advised how they may access suitable information setting out their rights within the first communication with them and in each subsequent report. An insolvency practitioner is not precluded from providing information, including a fee estimate, within pre-appointment communications (such as when assisting directors in commencing an insolvency process).
8. Where an office holder sub-contracts out work that could otherwise be carried out by the office holder or his or her staff, this should be drawn to the attention of creditors with an explanation of why it is being done.
9. The key issues of concern to those who have a financial interest in the level of payments from the insolvency estate will commonly be:

¹ "other interested parties" means those parties with rights pursuant to the prevailing insolvency legislation to information about the office holder's receipts and payments. This may include a creditors' committee, the members (shareholders) of a company, or in personal insolvency, the debtor.

- a) the work the office holder anticipates will be done and why that work is necessary;
- b) the anticipated cost of that work, including any expenses expected to be incurred in connection with it;
- c) whether it is anticipated that the work will provide a financial benefit to creditors, and if so what anticipated benefit (or if the work provides no direct financial benefit, but is required by statute);
- d) the work actually done and why that work was necessary;
- e) the actual costs of the work, including any expenses incurred in connection with it, as against any estimate provided;
- f) whether the work has provided a financial benefit to creditors, and if so what benefit (or if the work provided no direct financial benefit, but was required by statute);

When providing information about payments, fees and expenses to those with a financial interest in the level of payments from an insolvent estate, the office holder should do so in a way which facilitates clarity of understanding of these key issues. Narrative explanations should be provided to support any numerical information supplied. Such an approach allows creditors and other interested parties to better recognise the nature of an office holder's role and the work they intend to undertake, or have undertaken, in accordance with the key issues. Where it is practical to do so, the office holder should provide an indication of the likely return to creditors when seeking approval for the basis of their remuneration.

10. When approval for a fixed amount or a percentage basis is sought, the office holder should explain why the basis requested is expected to produce a fair and reasonable reflection of the work that the office holder anticipates will be undertaken.
11. When providing a fee estimate the office holder should supply that information in sufficient time to facilitate that body making an informed judgement about the reasonableness of the office holder's requests. Fee estimates should be based on all of the information available to the office holder at the time that the estimate is provided and may not be presented on the basis of alternative scenarios and/or provide a range of estimated charges.
12. Each part of an office holder's activities will require different levels of expertise, and therefore related cost. It will generally assist the understanding of creditors and other interested parties to divide the office holder's narrative explanations and any fee estimate provided into areas such as:
 - a) Administration (including statutory reporting);
 - b) Realisation of assets;
 - c) Creditors (claims and distribution);
 - d) Investigations;
 - e) Trading (where applicable);
 - f) Case specific matters (where applicable)

These are examples of common activities and not an exhaustive list. Alternative or further sub-divisions may be appropriate, depending on the nature and complexity of the case and the bases of remuneration sought and/or approved. It is unlikely that the same divisions will be appropriate in all cases and an office holder should consider what divisions are likely to be appropriate and proportionate in the circumstances of each case.

13. When providing a fee estimate of time to be spent, creditors and other interested parties may find a blended rate² (or rates) and total hours anticipated to be spent on each part of the anticipated work more easily understandable and comparable than detail covering each grade or person working on the case. The estimate should also clearly describe what activities are anticipated to be conducted in respect of the estimated fee. When subsequently reporting to creditors, the actual hours and average rate (or rates) of the costs charged for each part should be provided for comparison purposes.
14. Where remuneration is sought on more than one basis, it should be clearly stated to which part of the office holder's activities the basis relates. In all cases, an office holder should endeavour to use consistent divisions throughout the duration of the case. The use of additional categories or further division may become necessary where a task was not foreseen at the commencement of the appointment.

REPORTS TO CREDITORS AND OTHER INTERESTED PARTIES

15. Any disclosure by an office holder of payments, remuneration and expenses should be of assistance to those who have a financial interest in the level of payments from an insolvent estate in understanding what was done, why it was done, and how much it costs.
16. Irrespective of the basis or bases of remuneration approved, reports to creditors and interested parties should include a narrative update in respect of the office holder's activity during the period being reported upon, using consistent divisions for each part of the work reported upon, as far as possible.
17. When reporting the amount of remuneration charged or expenses incurred during a period, the office holder should use a consistent format throughout the life of the case and provide figures for both the period being reported upon and on a cumulative basis.
18. Requests for additional information about payments to an office holder or their associates, or about expenses incurred by an office holder, should be treated by an office holder in a fair and reasonable way. The provision of additional information should be proportionate to the circumstances of the case.

EXPENSES

19. Expenses are amounts properly payable by the office holder from the estate which are not otherwise categorised as the office holder's remuneration or as a distribution to a creditor or creditors. These may include, but are not limited to, legal and agents' fees, trading expenses and tax liabilities. When providing details of the expenses an office holder anticipates will, or are likely to be, incurred it is acceptable to provide a range, or repeat a range quoted by a third party (for instance for legal costs in litigation).

DISBURSEMENTS

20. Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and will fall into two categories; Category 1 and Category 2.
21. **Category 1 disbursements:** These are payments to independent third parties where there is specific expenditure directly referable to the appointment in question. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.
22. **Category 2 disbursements:** These are expenses that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of cost, the basis on which the charge is being made. If an office holder has obtained approval for the basis of Category 2 disbursements, that basis may continue to be used in a sequential appointment where further approval of the basis of remuneration is not required, or where the office holder is replaced.

² "A blended rate" is calculated as the prospective average cost per hour for the case (or category of work in the case), based upon the estimated time to be expended by each grade of staff at their specific charge out rate.

23. The following are not permissible as disbursements:

- a) a charge calculated as a percentage of remuneration;
- b) an administration fee or charge additional to an office holder's remuneration;
- c) recovery of basic overhead costs such as office and equipment rental, depreciation and finance charges.

PRE-APPOINTMENT COSTS

25. Where recovery of pre-appointment cost is expressly permitted and approval is sought for the payment of outstanding costs from the estate, disclosure should follow the principles and standards contained in this statement. Disclosure should also be made of amounts already paid to the office holder in respect of pre-appointment costs, giving the amounts paid, the name of the payor and its relationship to the estate and the nature of the payment.

PAYMENTS TO ASSOCIATES

26. Where services are provided from within the practice or by a party with whom the practice, or an individual within the practice, has a business or personal relationship, an office holder should take particular care to ensure that the best value and service is being provided. An office holder should also have regard to relationships where the practice is held out to be part of a national or international network.
27. Payments that could reasonably be perceived as presenting a threat to the office holder's objectivity by virtue of a professional or personal relationship should not be made unless disclosed and approved in the same manner as an office holder's remuneration or category 2 disbursements.

PROVISION OF INFORMATION TO SUCCESSIVE OFFICE HOLDERS

28. When an office holder's appointment is followed by the appointment of another insolvency practitioner, whether or not in the same proceedings, the prior office holder should provide the successor with information in accordance with the principles and standards contained in this statement.

PROVISION OF INFORMATION

29. In order to facilitate information requests under statute or to support the reporting of remuneration, time recording systems used by insolvency practitioners should record time units of not greater than 6 minutes for each grade of staff used.
30. Where realisations are sufficient for payment of creditors in full with interest, the creditors will not have the principal financial interest in the level of remuneration. An office holder should provide the beneficiaries of the anticipated surplus, on request, with information in accordance with the principles and standards contained in this statement.

Effective Date: 01 December 2015