

Section 106

The Insolvency Act 1986

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

S106

For Official Use

To the Registrar of Companies

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Company Number

03707754

Name of Company

Elite Screed Ltd

I / We
Nick Morgan
Suite 4, 2nd Floor
Aus-Bore House, 19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

James Kaye
Suite 4, 2nd Floor
Aus-Bore House, 19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

give notice

- 1 that a general meeting of the company was ~~held on~~/summoned for 15 November 2011 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 that a meeting of the creditors of the company was duly ~~held on~~ / summoned for 15 November 2011 pursuant to section 106 of the Insolvency Act 1986 for the purpose of having the said account laid before it showing how the winding up of the company has been conducted and the property of the company disposed of and that the ~~same was done accordingly~~ / no quorum was present at the meeting

Signed



Date 28 November 2011

NTF Financial Solutions Ltd
Suite 4, 2nd Floor
Aus-Bore House, 19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

Ref LE0002/NXM1/JSK/JH/JXS

For Official Use

Insolvency Sect 1 Post Room

THURSDAY



ACT1UZPY

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01/12/2011

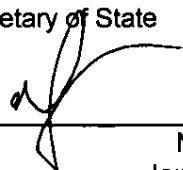
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COMPANIES HOUSE

**Elite Screed Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 19 August 2010 To 15 November 2011**

S of A £		£	£
	COSTS OF REALISATION		
	Petitioning Creditors Costs	1,840 00	(1,840 00)
	ASSET REALISATIONS		
	Book Debts	5,974 82	
	Insurance Refund	841 34	
7,000 00	Amounts owed by Plaster Plus Limited	NIL	6,816 16
	COST OF REALISATIONS		
	Office Holders Fees	4,923 30	
	Bank Charges	52 86	(4,976 16)
	FLOATING CHARGE CREDITORS		
(92,247 00)	Floating Charge Creditor	NIL	NIL
	UNSECURED CREDITORS		
(65,300 00)	Trade & Expense Creditors	NIL	NIL
(150,547.00)			(0.00)
	REPRESENTED BY		
			NIL

I confirm that the above account has been reconciled with the account held by the Secretary of State


 Nick Morgan
 Joint Liquidator

ELITE SCREED LIMITED
LIQUIDATOR'S FINAL REPORT

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19 August 2010 to 7 November 2011 is attached at Appendix 1

ASSETS

Amount owed by Plasterplus Limited

Prior to the instruction of NTF Financial Solutions, the company effected a sale of all its assets to an associated company. The majority of this consideration of this sale was remitted to the Joint Liquidators on 3 August 2010 prior to the liquidation. The balance has not been remitted and the Joint Liquidators do not consider this cost effective to collect.

Book Debt

An amount of £349.82 has been received in respect of an unpaid invoice which was not identified in the company records and therefore not shown in the Directors statement of affairs.

Insurance Refund

An amount of £841.34 was received following the cancellation of an insurance policy following the company being placed into Liquidation.

There are no further asset realisations.

LIABILITIES

Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company granted a debenture to National Westminster Bank Plc secured by way of a fixed and floating charge created on 28 March 2000 and registered 3 April 2000.

The legislation requires that if the company has created a floating charge after 3 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case the floating charge was created prior to the 3 September 2003 and therefore the prescribed part calculation has not been applied.

Preferential Creditors

There are no known Preferential Creditors.

Crown Creditors

As no figures in respect of the Crown liability were made available. During the period of the Liquidation, a claim in respect of VAT amounting to £8 has been received. Furthermore an estimated claim in respect of PAYE/NIC amounting to £16,589 has been received.

Unsecured Creditors

The statement of affairs included 23 unsecured creditors with an estimated total liability of £168,506. I have received claims from 11 creditors at a total of £37,124. I have not received claims from 11 creditors with original estimated claims in the statement of affairs of £52,410.

DIVIDENDS

A dividend has not been paid to unsecured creditors in this liquidation as the funds realised have been used 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 £7,000 plus VAT for assistance with the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 19 August 2010. £3,221.28 has been drawn in relation to this fee and the balance has been written off.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 19 August 2010 to be drawn on a time cost basis. My time costs to 19 September 2011 amount to 8,085.00. I have drawn £700 to date and will draw further remuneration of £1,002.02 as detailed in Appendix 1. A schedule of my time costs incurred to date is attached as Appendix 2.

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

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details 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
- 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
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
- Review and storage of books and records
 - Prepare a return pursuant to the Company Directors Disqualification Act
 - Conduct 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
- 5 Realisation of Assets
- Corresponding with debtors and attempting to collect outstanding book debts
 - Liaising with the company's bank regarding the closure of the account.

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.

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 liquidator.

Creditors should note that if I obtain my release as liquidator at the final meetings of members and creditors on 15 November 2011, my case files are placed in storage thereafter. If creditors have any queries they are asked to contact either N Morgan or J Kaye on the contact details below.



N Morgan
Joint Liquidator

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APPENDIX 1**ELITE SCREED LIMITED****Liquidators Final Receipts and Payments Account
For the period 19 August 2010 to 15 November 2011**

	Statement of Affairs £	To 19.09.2011	Final £
Receipts			
Book Debts (surplus)	7,000	5,974 82	5,972 82
Insurance Refund		841 34	841 34
		6,816.16	6,816.16
Payments			
Petitioning Creditors Costs		1,840 00	1,840 00
Statement of Affairs Fee		3,221 29	3,221 29
Liquidators Fees		700 00	1,702 02
Bank Charges		52 82	52 86
		5,814.14	6,816.16
			Nil
Represented by:			
Cash at Bank		298 30	
VAT Receivable		703 72	
		1,002.02	

Time Entry - SIP9 Time & Cost Summary

LE0002 - Elite Screed Ltd
Project Code POST
From 19/08/2010 To 13/09/2011

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	2.00	12.80	1.00	0.00	15.80	3,126.50	197.88
Case Specific Matters	0.00	1.60	9.70	0.00	11.30	1,684.00	149.03
Creditors	2.00	0.00	1.70	0.00	3.70	948.50	256.35
Investigations	1.00	5.00	0.50	0.00	6.50	1,300.00	200.00
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	5.20	0.00	0.00	5.20	938.00	180.00
Trading	0.00	0.50	0.00	0.00	0.50	90.00	180.00
Total Hours	5.00	25.10	12.90	0.00	43.00	8,065.00	188.02
Total Fees Claimed (Time)						0.00	
Total Fees Claimed (Disbs)						0.00	

APPENDIX 3

NTF FINANCIAL SOLUTIONS LIMITED CHARGE OUT RATES AND POLICY REGARDING STAFF ALLOCATION, SUPPORT STAFF, THE USE OF SUBCONTRACTORS AND THE RECHARGE OF DISBURSEMENTS

The following information relating to the policy of NTF Financial Solutions is considered to be relevant to creditors

Staff Allocation, Support Staff and the Use of Subcontractors

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case.

Time spent by cashiers on specific case related matters is charged. Similarly time spent by secretarial and other support staff on specific case related matters, e.g. report despatching is charged.

With effect from 1 January 2010 the following hourly charge out rates apply to all assignments undertaken by NTF Financial Solutions:

	£
Director / IP	360
Senior Manager	280
Manager	240
Assistant Manager	220
Supervisor	200
Senior Administrator	180
Administrator	140
Cashier	90
Support Staff	90

Details of any subcontractor(s) used are given in the report which accompanies this Guide.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Disbursements

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as a "category 1 disbursement". Category 1 disbursements will generally comprise supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses, including car mileage at 40p a mile, incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, documents storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the liquidator's remuneration. Such expenditure is referred to as a "category 2 disbursement". In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision.

Internal photocopying	10p per copy
Stationery	10p per letterhead
Telephone, facsimile	£100 standard charge per case
Storage of office files (6 years)	£66.09 per box

APPENDIX 4

IN THE MATTER OF
ELITE SCREED LIMITED
_(IN CREDITORS' VOLUNTARY LIQUIDATION)

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN in pursuance of Section 106 of the Insolvency Act 1986 (as amended), that final meetings of members and creditors of the above Company will be held at the offices of NTF Financial Solutions Limited, Suite 4, 2nd Floor, Aus-Bore, 19-25 Manchester Road, Wilmslow, SK9 1BQ on 15 November 2011 at 10 30am and 11 00am respectively, for the purpose of having an account laid before them, showing the manner in which the winding-up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Liquidator.

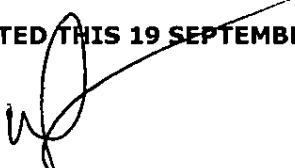
Any member or creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote in their place, and such proxy need not also be a member or creditor. The proxy form must be returned to the above address by no later than 12 noon on the business day before the meeting

In the case of a company having a share capital, a member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him, or (as the case may be) to a different £10, or multiple of £10, of stock held by him

The resolutions to be considered at the meeting are as follows

- 1 The Liquidator's final account of receipts and payments be approved
- 2 That the Liquidator be released from office forthwith

DATED THIS 19 SEPTEMBER 2011



NICK MORGAN
JOINT LIQUIDATOR

NTF Financial Solutions Limited
Suite 4, 2nd Floor
Aus - Bore
19-25 Manchester Road
Wilmslow
SK9 1BQ

APPENDIX F

IN THE MATTER OF ELITE SCREED LIMITED AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

Name of Creditor/Member⁽¹⁾

Address

Name of Proxy-Holder⁽²⁾

1.

2

3

I appoint the above person to be my/the Creditor's/Member's proxy-holder at the meeting of Creditors/Members to be held on 15 November 2011 or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion] ⁽³⁾

VOTING INSTRUCTIONS FOR RESOLUTIONS: ⁽⁴⁾

That the Liquidator's final account of receipts and payments be approved.

For / Against

That the Liquidator be released from office forthwith.

For / Against

Signature⁽⁵⁾

Date

Name in **CAPITAL LETTERS**

Position with creditor/member or relationship to creditor/member or other authority for signature⁽⁶⁾

Please note that if you nominate the Chairman of the meeting to be your proxy-holder he will either be a director of the Company or the current Liquidator

Notes

- 1 Please give full name and address for communication
- 2 Please insert name of person (who must be 18 or over) or the "Chairman of the meeting" (see note above). If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend, please state the name(s) of the alternative(s)
- 3 Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion
- 4 Please delete as applicable
5. This form must be signed
- 6 Only to be completed if the creditor/member has not signed in person

Label Listing for:

Elite Screed Ltd Construction

Labels Selected:

(MAILHOLD<>1 or MAILHOLD is null)

*Include On Mailhold contacts N

Tagged Contacts only N

1	CA00	Angel Springs	Navigation Close, Lowfields Business Park, Elland, West Yorkshire, HX 9HB
2	CCBS	CBS Ltd	554-556 Barton Road, Stretford, Manchester, M32 9TD
3	CCBT	Cookson Hardware	Armstrong House, Swallow St, Stockport, SK1 3LG
4	CCBU	Chess Telecom	Bridford House, Heyes Lane, Alderley Edge, Cheshire, SK9 7JP
5	CCBV		
6	CCBW	CITB Construction Skills	Levy & Grant Department, Bircham Newton, King's Lynn, Norfolk, PE31 6RH
7	CD00	Department of Social Security	Central Office, Longbenton, Newcastle-Upon-Tyne, NE98 1ZZ
8	CF00	Fixings Northwest Ltd	Unit 2, Glebelands Close, Glebelands Road, Sale, Cheshire, SK1 3LG
9	CH00	Hilti Ltd	1 Trafford Wharf, Trafford Park, Manchester
10	CH01	Hire Equip (NW) Ltd	Unit 1 The Oak Field, Haring Rd, Northenden, Manchester, M22 4UX
11	CH02	HM Revenue & Customs	3NW Queens Dock, Liverpool, L74 4AA
12	CH03	HM Revenue & Customs	TIDO (CES), Ty Glas Road, Llanishen, Cardiff, CF4 5ZG
13	CH04	HM Revenue & Customs	Enforcement Office, Durrington Bridge House, Barrington Road, Worthing, West
14	CH05	HM Customs & Excise	Insolvency Operations, Queens Dock, Liverpool, L74 4AF
15	CH06	Henry Boot Construction	Callywhite Lane, Dronfield, S18 2XN
16	CH07	HSBC	HSBC Invoice Finance (UK) Ltd, Farncombe Road, Worthing, West Sussex, BN
17	CI00	Inland Revenue	ICHU, RM BP 3202, Benton Park View Longbenton, Newcastle Upon Tyne, NE9
18	CL00	Lewis Alexander Connoughton	17-21 Boulton House, Chorley St, Manchester, M1 3HY
19	CM00	M A C Building Products Ltd	180-182 Hall St, Offerton, Stockport, SK1 4JG
20	CN00	Nicesheriffs	Westwood Park, London Road, Little Horkesley, Colchester, CO6 4BS
21	CN01	Nat West	Po Box 2, 24 Deansgate, Bolton, BL1 1BN
22	CP00	Penlaw Ltd	Unit 2 Eagle Park Drive, Hawleys Lane, Warrington Cheshire, WA2 8JA
23	CP01	Pye Associates	Downes Court, 29 The Downes, Bowdon, Altrincham, WA14 2QD
24	CR00	Rodgers Plant Hire Ltd	9-11 St Pauls House, Armitage Bridge, Huddersfield, HD4 7DR
25	CS00	Sankey Valley Industrial Estate	Junction Lane, Newton Le Willows, WA12 8DJ
26	CS01	Sheffield Insulation	Hillsborough Works, Langsett Rd, Sheffield, S6 2LW
27	CS02	Sigma Graphics	164-174 Higher Hillgate, Stockport Cheshire
28	CS03	Supply UK Ltd	Lowry House, Opal Court, Moseley Rd, Fallowfield, M14 6ZT
29	CS04	Jeremy Sutcliffe	Oakfield, 448 London Rd, Davenham, Cheshire, CWP 8EF
30	CS05	SIG Fixings Ltd	Hillsborough Works, Langsett Rd, Sheffield, S6 2LW
31	CT00	Tarmac Ltd	PO Box 2700, Wolverhampton, WV4 6XP
32	EH00	Shaun Michael Hines	176 Turncroft Lane, Offerton, Stockport, Cheshire, SK1 4AR
33	HJ00	Jones Campbell Limited	
34	HN00	Nicholas Jones	176 Turncroft Lane, Offerton, Stockport, SK1 4AR
35	RH00	Shaun Hines	Meadowview Barn, Slade Lane, Mobberley, WA16 7QL
36	RN00	Nicholas Jones	

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