

The Insolvency Act 1986

Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**S.192**

For Official Use

To the Registrar of Companies

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Company Number

03996316

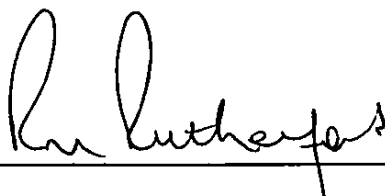
Name of Company

AB Construction & Groundworks Limited

I / ~~We~~
Robert M Rutherford
Yorkshire House
18 Chapel Street
Liverpool
L3 9AG

the liquidator(~~s~~) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986


Signed



Date 26 July 2011

Parkin S Booth & Co
Yorkshire House
18 Chapel Street
Liverpool
L3 9AG

Ref A095/RMR/RE

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COMPANIES HOUSE		

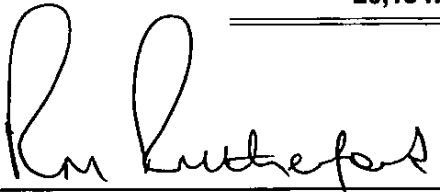
AB Construction & Groundworks Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 30/06/2010 To 29/06/2011
	HIRE PURCHASE	
18,500 00	Plant & Machinery	25,200 00
(10,093 00)	Less Due to Finance Companies	(9,387 84)
2,000 00	Motor Vehicles	NIL
(2,000 00)	Finance Company (2)	NIL
		<u>15,812 16</u>
	ASSET REALISATIONS	
5,500 00	Plant & Machinery	5,842 00
500 00	Office Equipment	1,514 00
9,000 00	Motor Vehicles	12,370 00
27,991 00	Trade Debtors	3,526 18
NIL	Property Improvements	NIL
	Sundry Refund	<u>2,133 14</u>
		25,385 32
	COST OF REALISATIONS	
	Sec of State Fees	25 00
	Specific Bond	180 00
	Statement of Affairs Costs	3,000 00
	Liquidator's Fees	10,000 00
	Agents/Valuers Fees	5,492 60
	Legal Fees	1,703 00
	Quantity Surveyors Fees	420 00
	Re-Direction of Mail	25 96
	Statutory Advertising	195 00
	Bank Charges	<u>21 61</u>
		(21,063 17)
	PREFERENTIAL CREDITORS	
(5,000 00)	Arrears of Pay to Employees & Subcon	<u>NIL</u>
		NIL
	FLOATING CHARGE CREDITORS	
(127,000 00)	LLoyds TSB Bank - Floating Charge	<u>NIL</u>
		NIL
	UNSECURED CREDITORS	
(113,868 00)	Trade & Expense	NIL
(95,505 00)	Directors Loan Account	NIL
(30,000 00)	PAYE & NIC	NIL
(21,000 00)	VAT	<u>NIL</u>
		NIL
	DISTRIBUTIONS	
(100 00)	100 Ordinary A Shares of £1 each	<u>NIL</u>
		NIL
<u>(341,075.00)</u>		<u><u>20,134.31</u></u>
	REPRESENTED BY	

Vat Receivable
ISA A/C
Office

2,100 00
18,454 31
(420 00)

20,134.31



Robert M Rutherford
Liquidator

**A B CONSTRUCTION & GROUNDWORKS LIMITED
(IN LIQUIDATION)**

**FIRST ANNUAL REPORT OF THE LIQUIDATOR
TO CREDITORS AND MEMBERS**

I refer to my appointment as Liquidator of the above on 30 June 2010 and hereby submit my annual report regarding my administration of the Liquidation, in accordance with the Insolvency Act 1986 and Insolvency Rules.

My summary receipts and payments account is attached, summarising the transactions for the 12 months ended 29 June 2011 and would comment as follows

Comment regarding trading

The Company had ceased to trade prior to Liquidation and no trading was undertaken post-Liquidation

ASSETS OF THE COMPANY

Plant & Machinery and Motor Vehicles subject to Finance

The Company operated plant and machinery, subject to various finance agreements with ING Lease (UK) Limited and P & A Receivables Independent agents Morgan Evans & Co Limited of 28-30 Church Street, Llangefni, Isle of Anglesey, LL77 7DU valued and subsequently sold the equipment at auction for 25,200, plus VAT The balance of £9,387 84, due to ING Lease (UK) Limited has been settled in full, giving equity to the estate of £15,812 16

The Peugeot commercial vehicle, subject to finance had no equity as far as the Company was concerned and returned to the finance company

Plant & Machinery and Office Equipment not subject to Finance

These assets were also sold by Morgan Evans & Co Limited at a figure in excess of the Statement of Affairs estimates

Motor Vehicles not subject to Finance

The vehicles were sold at a motor auction held by Morgan Evans & Co Limited in July 2010 The realisations were also in excess of the estimate on the Statement of Affairs

Trade Debtors

Debtors and retentions with a book value of £37,611 were estimated by the Directors to have a realisable value of £27,991 The majority of debtors claimed that the work carried out by the company was not of a satisfactory standard and refused to pay Wardhadaway Solicitors were instructed to pursue number of debts and in the final outcome only £3,526 18 has been collected One debt remains outstanding in the sum of £3,731 51, which is disputed. It is not yet possible to assess the final realisation from this source

Sundry Refund

The Company had paid its rates bill in advance and following appropriate notice, the rating authority issued a refund of £2,133 14

COSTS OF LIQUIDATION

The attached receipts and payments account details the costs and expenses of the Liquidation

Statement of Affairs Costs

At the Meeting of Creditors held on 30 June 2010, the costs of Parkin S Booth & Co, for the assistance in the preparation of the Statement of Affairs, was agreed at £2,500, plus VAT

At the Meeting it was also agreed that Williams Denton Cyf, the Company's accountants be entitled to receive £500 plus VAT in respect of their assistance to the directors in the preparation of the Statement of Affairs

Liquidators Fees

Pursuant to a Resolutions passed at a meeting of creditors held on 30 June 2010, I would advise that the Liquidator's Remuneration has been fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the Liquidation My firm has spent 97 20 hours dealing with the administration, incurring total chargeable costs of £16,431, which provides an average chargeable rate of £172 12 per hour

During the year I have drawn on account of this the sum of £10,000, plus VAT A detailed breakdown of my time is attached

It is Parkin S Booth & Co 's policy to only recharge 'category 1 disbursements' i e incidental expenses specifically identifiable to a case, these are detailed on the attached receipts and payments when charged

A Creditors' Guide to Fees is available on request from these offices or can be found at <https://www.r3.org.uk/uploads/documents/Guide%20to%20Liquidators%20Fees.pdf>

Creditors and members have a right to request further information in respect of a liquidator's remuneration and expenses in accordance with Rule 4 49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4 131 (for members' voluntary liquidation Rule 4 148C) of the Insolvency Rules 1986 Copies of these are available on request

Agents Fees

Morgan Evans & Co Limited have been paid £5,492 60, plus VAT for the valuation and subsequent sale fees of the plant & Machinery and various motor vehicles at auction

Legal Fees

Wardhadaway Solicitors have been paid £1,703 00, plus VAT for their assistance in the debt collection legal work and they also assisted the Liquidator in considering the prospect of bringing possible Preference actions, which in the final outcome, were not proceeded with.

Quantity Surveyors Fees

PEP Associates quantity surveyors, have been paid £420, plus VAT for their assistance in the debt collection work

GENERAL ADMINISTRATION

Future Realisations

Following resolution of the final debtor position, steps will be taken to distribute the available funds and bring the Liquidation to a conclusion

If there are any further assets not detailed above or as shown on the receipts and payments account that creditors believe should be brought to my attention, any assistance will be gratefully received.

Investigations

My enquiries into the affairs of the business and the conduct of its directors are complete and an appropriate return has been submitted to the Insolvency Services. The content of my report is confidential

Creditors Claims

a) Preferential Claims

Preferential Claims amounting to £4,437.25 have been received from the Redundancy Payments Office and a number of former employees also have additional excess preferential claims, which have yet to be finalised

It is anticipated that the Preferential Claims will be paid in full, shortly

b) Secured Creditor

Lloyds TSB Bank PLC hold a Debenture over the Company's assets dated 19 March 2009. It is anticipated that a payment will be made to the Bank under its Floating Charge, in due course

c) Unsecured Claims

Unsecured Creditors are in accordance with the Statement of Affairs figures however, on the basis of present information no dividend will become payable to this category of creditor

Prescribed Part

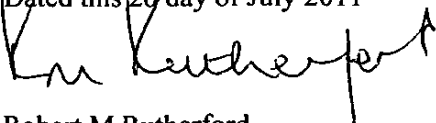
Although a prescribed part fund calculation is applicable in this case, and is shown on the statement of affairs, after the costs of liquidation there is unlikely to be any funds available to unsecured creditors

Bank Account

The company's Liquidation accounts have been reconciled

If you have any queries regarding this report please do not hesitate to contact me (e-mail rmr@parkinsbooth.co.uk) at this office

Dated this 26 day of July 2011



Robert M Rutherford
Liquidator

AB Construction & Groundworks Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 29/06/2011

S of A £		£	£
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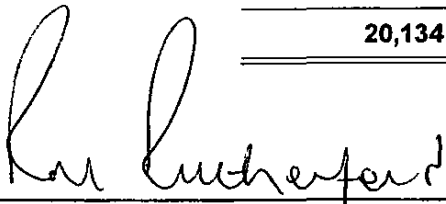
S of A £	£	£
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REPRESENTED BY

Vat Receivable
ISA A/C
Office

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18,454 31
(420 00)

20,134.31



Robert M Rutherford
Liquidator

Parkin S Booth & Co

TIME & CHARGEOUT SUMMARIES

AB Construction & Groundworks Ltd

To 25/07/2011

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3 40	5 40	1 00	17 30	27 10	3,466 00	127 90
Investigations	20 80	1 60	0 00	0 00	22 40	5,488 00	245 00
Realisation of Assets	8 10	4 00	0 00	1 70	13 80	2,915 00	211 23
Trading	0 70	0 20	0 00	0 00	0 90	211 00	234 44
Creditors	6 10	1 70	0 00	25 20	33 00	4,351 00	131 85
Total Fees Claimed £	9,767 00	2,322 00	120 00	4,222 00		16,431 00	
Total Hours	39 10	12 90	1 00	44 20	97 20		
Average Rate	249 80	180 00	120 00	95 52			

Parkin S Booth & Co Charging Out Rates per hour from 2009

	From January 2009				From January 2009		
Partner	£250			Salaried Partner	£210		
Senior Manager/Consultant	£180			Manager	£150		
Case Manager	£120			Administrator	£100		
Junior Administrator	£75			Support Staff	£50		

Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')