

The Insolvency Act 1986**Liquidator's Progress
Report****S.192****Pursuant to Sections 92A and 104A
of the Insolvency Act 1986**

For Official Use

To the Registrar of Companies

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Company Number

04473297

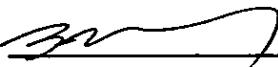
Name of Company

3D Underfloor Heating Limited

I / We

Gareth David Rusling
93 Queen Street
Sheffield
S1 1WF
DX 10616 SheffieldJohn Russell
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffieldthe liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

29/08/2012

The P&A Partnership
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

Ref 3117710/AC/JK

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Insolvency S-

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COMPANIES HOUSE

3D Underfloor Heating Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 02/07/2011 To 01/07/2012	From 02/07/2010 To 01/07/2012
ASSET REALISATIONS		
Book Debts	17,307 92	23,315 52
Shares & Investments	NIL	193 17
Cash at Bank	1,553 10	1,553 10
Bank Interest Gross	14 27	32 33
Surplus from Administration	NIL	47,689 94
Utilities Refunds	NIL	149 73
	<u>18,875 29</u>	<u>72,933 79</u>
COST OF REALISATIONS		
Specific Bond	NIL	314 00
Office Holders Fees	15,785 00	40,230 00
Debt Collection Costs	5,011 71	5,181 31
Incidental Outlay	941 02	1,998 72
Legal Fees	2,760 40	2,848 90
Fees re Pension Advice	NIL	400 00
Corporation Tax	5 04	5 04
Statutory Advertising	69 75	139 50
	<u>(24,572 92)</u>	<u>(51,117 47)</u>
	<u>(5,697.63)</u>	<u>21,816.32</u>
REPRESENTED BY		
VAT Receivable		349 86
Bank Balance		21,351 86
Disbursements		(373 70)
VAT Payable		(879 93)
CIS Tax Deductions		994 53
The P&A Partnership		373 70
		<u>21,816.32</u>


 Gareth David Rustling
 Joint Liquidator

**3D UNDERFLOOR HEATING LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**Joint Liquidators' Second Annual Progress Report
to Members and Creditors pursuant to
Section 104A of the Insolvency Act 1986
for the period
from 2 July 2011 to 1 July 2012**

**Gareth David Rusling & John Russell
Joint Liquidators**

**The P&A Partnership
93 Queen Street
Sheffield
S1 1WF**

www.thepandapartnership.com

15 August 2012

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Appendix A	Joint Liquidators' cumulative abstract of receipts and payments
Appendix B	Joint Liquidators' analysis of time costs for the period
Appendix B1	Joint Liquidators' cumulative analysis of time costs
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STATUTORY INFORMATION

Trading Address	Maxron House Green Lane Romiley Stockport Cheshire SK6 3JQ
Company Number	04473297
Date of Incorporation	29/06/2002
Registered Office	93 Queen Street Sheffield S1 1WF
Nature of Business	Installation of Underfloor Heating Systems
Date of Liquidation	2 July 2010
Joint Liquidators	Gareth David Rusling & John Russell
Basis of Remuneration	The Joint Liquidators remuneration is to be calculated by reference to the time properly spent by the Joint Liquidators and their staff in carrying out their functions, dealing with all matters arising during the course of the winding-up and to be based on their normal time costs chargeable in insolvency matters
Contact Details	epost@thepandapartnership.com

1. INTRODUCTION

- 1 1 Andrew David Rosler of Ideal Corporation Solutions was appointed Administrator to the Company's affairs on 18 March 2010
- 1 2 Following a meeting of creditors on 21 June 2010 and pursuant to Schedule B1p 83(7) of The Insolvency Act 1986 Gareth David Rusling and John Russell of The P&A Partnership, 93 Queen Street, Sheffield S1 1WF were appointed Joint Liquidators on 2 July 2010. Gareth David Rusling and John Russell are both licensed as Insolvency Practitioners by the Insolvency Practitioners Association
- 1 3 This report should be read in conjunction with any previous progress reports issued by the Joint Liquidators. Copies of previous reports can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033 or by email to epost@thepandapartnership.com or writing to the Joint Liquidators at 93 Queen Street, Sheffield, S1 1WF

2. JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS

- 2 1 An abstract of the Joint Liquidators' Receipts and Payments for the period covered by this report together with a cumulative Receipts and Payments account is attached at Appendix A
- 2 2 The assets realised during the period of this report are shown below with an estimate of any future anticipated realisations

Asset Realisation	Para	Realisations In this Period £	Anticipated Further Realisations £
Book Debts	2 3	17 308	5 000
Cash at Bank	2 4	1 553	Nil
Bank Interest Gross	2 5	14	Unknown

- 2 3 Book Debts – LCM (UK) Limited, Specialist Insolvency Quantity Surveyors, were instructed by the Joint Liquidators to deal with the outstanding debtor ledger. Recoveries have been lower than anticipated due to a number of debts having been paid prior to the appointment of the former Administrator and numerous bad debts. The Joint Liquidators' agents are still actively pursuing the debts and further realisations are estimated in the sum of £5,000
- 2 4 Cash at Bank – The sum realised relates to a balance held in the company bank account with NatWest Bank plc
- 2 5 Bank Interest Gross – Further interest has been received in the Liquidation account totalling £14

- 2 6 To assist in the conduct of the Liquidation the Joint Liquidators' have instructed professional advisors on the fee basis as indicated below These instructions are ongoing

Name of Solicitor or Agent	Work Undertaken	Basis of Fee Arrangement	Fee Paid £
HLW Keeble Hawson Solicitors	Legal Advice	Hourly rate and disbursements	2,760
LCM (UK) Limited	Book Debts	Percentage of Realisations and disbursement	5,012

- 2 7 It is anticipated that the ongoing fees with regard to HLW Keeble Hawson and LCM (UK) Limited will be £5,000 and £1,000 respectively

3. INVESTIGATIONS

- 3 1 The Joint Liquidators have a statutory obligation to submit a report on the director's conduct to the Insolvency Service and I confirm that this report has been submitted The contents of this report are confidential therefore cannot be disclosed to creditors
- 3 2 The Joint Liquidators investigations have established that it would appear that substantial payments were made to the former directors of the Company prior to the appointment of the former Administrator The Joint Liquidators are considering if the payments constitute a preference and have sought the advice of solicitors who are in correspondence with the former directors legal representatives

4. JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS

- 4 1 Below is a summary of the disbursements incurred during the period of this report

Category 1 Disbursements	£	Category 2 Disbursements	£
		Faxes, Postage & Stationery	224
		Storage of Records	608
		Travel & Subsistence	109
Total	Nil	Total	941

Category 1 Disbursements: Payment of specific expenditure which generally comprise of external supplies and services specifically identifiable to the case which can be made without approval from creditors

Category 2 Disbursements: Payments to the Office Holder or any party that is an associate of the Office Holder which generally comprise of disbursements for services provided by the Office Holder's firm Such payments require the approval from creditors

- 4 2 The attached abstract of receipts and payments reflects the amount of disbursements drawn in this period and the above table includes outstanding disbursements which still have to

be drawn Outstanding disbursements total £373 70 and will be drawn by the Joint Liquidators from the estate funds in due course

5. JOINT LIQUIDATORS' REMUNERATION

5 1 An analysis of the Joint Liquidators' time costs for the period covered by this report is attached at Appendix B

5 2 An analysis of the Joint Liquidators' cumulative time costs accruing due since Liquidation is attached at Appendix B1

5 3 Fees accrued during the Liquidation and the last 12 month period covered by this report are shown in the table below together with the fees drawn and the balance of unbilled time costs which remain outstanding

	Time Costs Incurred £	Fees Drawn £	Balance Due £
Previous periods brought forward	25,869	24,445	1,424
12 month period covered by this report	15,459	15,785	(326)
Cumulative Totals as at date of this Report	41,328	40,230	1,098

5 4 The Joint Liquidators will draw any agreed outstanding fees during the next period

5 5 The principal areas of time incurred during the period of this report have been -

- Identifying and extracting from the company's records all the necessary documentation to facilitate the collection of the outstanding book debts due to the company Dealing with all debtor queries arising from the collection of the outstanding debts,
- Preparation and submission of outstanding Value Added Tax returns up to the date of liquidation to agree the claim of H M Revenue & Customs,
- Preparation and submission of outstanding Corporation Tax Returns and PAYE Returns up to the date of liquidation to enable H M Revenue and Customs to lodge their claim in liquidation proceedings,
- Identifying any antecedent transactions and conducting an investigation thereof and issuing instructions to solicitors to pursue the company's claim,
- Extensive correspondence with the Joint Liquidators' legal representatives in relation to the ongoing preference claims against the former directors.
- Agreeing and admitting of creditors claims,

- Preparation and submission to Companies House the statutory Liquidators Receipts and Payments Account pursuant to S192 of the Insolvency Act 1986,
- Dealing with all statutory requirements pursuant to the Insolvency Act and Rules and reporting to shareholders and creditors

5 6 A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at www.thepandapartnership.com/resources or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033

5 7 A secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (or with permission of the Court), have a period of twenty-one days from the date of this progress report to request further information in respect of the liquidators' remuneration and expenses

5 8 Any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the creditors, including that creditor (or with the permission of the Court), may make an application to the Court on the grounds that, the remuneration charged by the liquidators', or the basis fixed for the liquidators' remuneration, or the expenses incurred by the liquidators' are excessive. Such an application to the Court must be made within eight weeks of the date of receipt of the progress report

6. DEBENTURE HOLDER & SECURED CREDITORS

6 1 As at the date of the appointment of the Joint Liquidators there was no indebtedness to any debenture holder or secured creditor

7. PREFERENTIAL CREDITORS

7 1 The Company's Statement of Affairs did not reveal any creditors having preferential status and no preferential claims have been received during the course of the Liquidation

8. UNSECURED CREDITORS

8 1 The unsecured creditors' claims received to date are as follows,

Number of Creditors	Statement of Affairs Figure	Number of Creditors	Claims Received
25	£230,089	13	£176,209

8 2 The major difference in relation to unsecured creditors' claims as compared with the Statement of Affairs is due to a considerable number of creditors not having submitted their claims

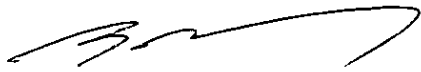
9. ESTIMATED OUTCOME FOR CREDITORS

9 1 On present information there will be a distribution to the unsecured creditors

10. CONCLUSION

10 1 The payments to the former directors as set out at 3 2 in this report continue to be investigated

10 2 LCM (UK) Limited are actively pursuing the remaining outstanding debts



Gareth David Rusling
Joint Liquidator

Our Ref 3117710/AC/JK/L

APPENDIX A

Joint Liquidators' Receipts and Payments Account for the period from 2 July 2011 to 1 July 2012

RECEIPTS

	From 2 July 2011 to 1 July 2012 £
Book Debts	17,307 92
Shares & Investments	0 00
Cash at Bank	1,553 10
Bank Interest Gross	14 27
Surplus from Administration	0 00
Utilities Refunds	0 00
	<hr/>
Total	18,875.29

PAYMENTS

Specific Bond	0 00
Office Holders Fees	15,785 00
Debt Collection Costs	5,011 71
Incidental Outlay	941 02
Legal Fees	2,760 40
Fees re Pension Advice	0 00
Corporation Tax	5 04
Statutory Advertising	69 75
	<hr/>
Total	24,572 92
Net Receipts / (Payments)	(5,697 63)

APPENDIX A1

Joint Liquidators' Cumulative Receipts and Payments Account from 2 July 2010 to 1 July 2012

	Statement of Affairs £	From 2 July 2010 to 1 July 2012 £
RECEIPTS		
Book Debts	110,000	23,315 52
Shares & Investments	-	193 17
Cash at Bank	-	1,553 10
Bank Interest Gross	-	32 33
Surplus from Administration	47 689	47,689 94
Utilities Refunds	-	149 73
		<hr/>
Total		72,933 79
PAYMENTS		
Specific Bond		314 00
Office Holders Fees		40,230 00
Debt Collection Costs		5,181 31
Incidental Outlay		1,998 72
Legal Fees		2,848 90
Fees re Pension Advice		400 00
Corporation Tax		5 04
Statutory Advertising		139 50
		<hr/>
Total		51,117 47
		<hr/>
Balance in Hand		21,816 32
		<hr/>

APPENDIX B

Joint Liquidators' analysis of time costs for the period from 2 July 2011 to 1 July 2012

Classification of Work	Partner (Hours)	Manager (Hours)	Other Senior Professionals (Hours)	Assistants & Support (Hours)	Total (Hours)	Time Cost £	Average Hourly Rate £
Function							
Administration & Planning	4 50	3 00	11 30	2 60	21 40	4,491 00	209 86
Investigations	0 00	1 50	0 00	0 00	1 50	322 50	215 00
Realisation of Assets	8 70	11 20	0 50	4 20	24 60	5,467 50	222 26
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 90	7 30	1 80	1 30	11 30	2,844 00	251 68
Case Specific Matters	0 00	5 50	5 10	3 20	13 80	2,333 80	169 12
Totals	14.10	28.50	18.70	11 30	72 60	15,458 80	212.93
Total Fees Claimed For the Period (£)	4,512.00	6,915 00	3,579 80	452.00			

Charge-Out Rates	Partner	Manager	Other Senior Professionals	Assistants & Support
From 1 st April 2011	320 – 435	215 - 290	176 – 215	40 - 176

Administration and Planning includes case planning, administrative set procedures, appointment notification, general administration, maintenance of records and statutory reporting

Investigation includes reporting on the bankrupt's conduct, investigating antecedent transactions and any other investigations deemed to be appropriate or requested by the creditors

Realisation of Assets includes identifying, securing and insuring assets, sales of businesses, freehold and leasehold property, other fixed assets, motor vehicles, stock and the collection of book debts and dealing with any legal matters related thereto

Trading includes the planning of management operations, cash flow and trading forecasts, dealing with customers and suppliers, trading vat and tax matters and ongoing employee issues

Creditors include creditors meetings, communications with creditors, agreeing secured, preferential and unsecured claims, and retention of title issues with suppliers

Case Specific Matters all other specific issues relating to the case

APPENDIX B1

Joint Liquidators' analysis of the cumulative time costs from 2 July 2010 to 1 July 2012

Classification of Work	Partner (Hours)	Manager (Hours)	Other Senior Professionals (Hours)	Assistants & Support (Hours)	Total (Hours)	Time Cost £	Average Hourly Rate £
Function							
Administration & Planning	17 00	6 00	26 50	5 10	54 60	11,975 90	219 34
Investigations	0 00	1 50	2 00	0 90	4 40	748 50	170 11
Realisation of Assets	19 50	11 20	21 00	7 30	59 00	12,940 00	219 32
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	6 30	12 40	18 00	14 60	51 30	8,444 50	164 61
Case Specific Matters	0 00	6 50	28 50	3 90	38 90	7,219 80	185 60
Totals	42 80	37 60	96 00	31 80	208.20	41,328 70	198 50
Total Fees Claimed Since Liquidation(£)	13,173 50	9,326.50	17,556 70	1,272.00			

Charge-Out Rates	Partner	Manager	Other Senior Professionals	Assistants & Support
From 1 st April 2011	320 – 435	215 - 290	176 – 215	40 - 176

APPENDIX C

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership Rates applicable from the 1st April 2011

Insolvency Practitioners at the P&A Partnership

John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Christopher Michael White, Gareth David Rusling and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF Derek Ewan Simpson is licensed by The Institute of Chartered Accountants of Scotland of CA House, 21 Haymarkets Yard, Edinburgh EH12 5BH Steven Edward Butt is licensed by the Association of Chartered Certified Accountants of 2 Central Quay, 89 Hydepark Street, Glasgow G3 8BW

Insolvency Practitioners Fees

The Insolvency Rules 1986 entitles the Insolvency Practitioner to receive remuneration for his services and sets out the basis of how such remuneration shall be fixed which includes a percentage of the assets realised and monies distributed to creditors, a set amount, by reference to the time properly given by the office holders, their partners and staff in attending to matters arising, or one or more of the above bases and different basis may be fixed for different things Where it has been agreed by resolution of the secured creditors, a creditor's committee or creditors generally, that the office holders remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners (London)	435	600
Partners	320	480
Directors	320	480
Associate Partners	320	480
Senior Associates	300	440
Senior Managers	290	320
Cashier Managers	290	
Human Resources Managers	290	
Managers	215	
Cashiers	176	
Senior Administrators	176	
Human Resources Administrators	176	
Administrators	100	
Junior Administrators	75	
Assistants	40	

These are our current hourly charge out rates and are exclusive of value added tax Rates are reviewed annually and creditors will be advised of any alteration thereto In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors, creditor's committee or the creditors generally, that their remuneration on such time as is agreed shall be charged on the above higher hourly complex rate

Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co. The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80. P&A Receivable Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents. The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates. James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £109 and £213, plus their disbursements. These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area.

Expenses and Disbursements

The payment of **Category 1** disbursements will be a charge against the estate to recover the actual cost of the disbursement paid out in respect of the administration of the estate. A separate amount will be charged by way of an expense to recover the cost of **Category 2** disbursements for services provided by the insolvency practitioner's firm. Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility. The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £7.50 per box per month. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration. The recharge for company searches and electronic identification procedures for all new clients will depend on the documentation requested. The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references, £5 for any other documents and £15 for electronic verification searches. These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents. An annual fee of £175 will be charged on corporate matters for the maintenance of the company's registered office at our office addresses. The charge for the use of meeting rooms will be a flat rate of £100 per meeting or £150 in our London premises. This includes where requested, the use of computer and media facilities. Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used. All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate. In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels. No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate. The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars.

Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company. PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender').

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency, then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors.

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