

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

To the Registrar of Companies

For Official Use

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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 Sheffield

John Russell
93 Queen Street
Sheffield
S1 1WF
DX 10616 Sheffield

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

Signed



Date 28/08/2013

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

Ref 3117710/JK

Insolvent

For Official Use

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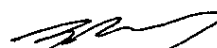
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#225

COMPANIES HOUSE

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

Statement of Affairs	From 02/07/2012 To 01/07/2013	From 02/07/2010 To 01/07/2013
ASSET REALISATIONS		
Book Debts	130 05	23,445 57
Shares & Investments	NIL	193 17
Cash at Bank	NIL	1,553 10
Bank Interest Gross	6 79	39 12
Surplus from Administration	NIL	47,689 94
Utilities Refunds	NIL	149 73
Preference Claim	12,500 00	12,500 00
	<u>12,636 84</u>	<u>85,570 63</u>
COST OF REALISATIONS		
Specific Bond	NIL	314 00
Office Holders Fees	22,053 00	62,283 00
Debt Collection Costs	403 90	5,585 21
Incidental Outlay	1,369 57	3,368 29
Legal Fees	3,825 70	6,674 60
Fees re Pension Advice	NIL	400 00
Corporation Tax	3 80	8 84
Statutory Advertising	75 37	214 87
	<u>(27,731 34)</u>	<u>(78,848 81)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	4,992 93	4,992 93
	<u>(4,992 93)</u>	<u>(4,992 93)</u>
	<u>(20,087.43)</u>	<u>1,728.89</u>
REPRESENTED BY		
VAT Receivable		45 50
Bank Balance		662 86
Disbursements		(227 50)
VAT Control Account		(0 01)
CIS Tax Deductions		1,020 54
The P&A Partnership		227 50
		<u>1,728.89</u>



Gareth David Rusling
Joint Liquidator

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

**Third Annual Progress Report to Members and Creditors pursuant to
Section 104A of the Insolvency Act 1986
for the period
2 July 2012 to 1 July 2013**

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

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

www.thepandapartnership.com



COMPANIES HOUSE

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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 Rossler of Ideal Corporate Solutions was appointed Administrator to the Company's affairs on 18 March 2010.
- 1.2 Following the meeting of creditors held on 21 June 2010 pursuant Paragraph 51 Schedule B1 of The Insolvency Act 1986, the Joint Administrators filed notice with the Registrar of Companies to place the Company's affairs into Creditors Voluntary Liquidation. Gareth David Rusling and John Russell of The P&A Partnership 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 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	130	NIL
Bank Interest Gross	2.4	7	NIL
Preference Claim	2.5	12,500	NIL

- 2.3 Book debts – LCM (UK) Limited continued the recovery of the outstanding debtor ledger and a further £130 has been recovered during the period of this report.

Following discussions with LCM (UK) Limited it seems unlikely that there will be any further recoveries from the ledger.

- 2.4 Bank Interest Gross – Further interest has been received into the Liquidation account totalling £7.
- 2.5 Preference Claim – As outlined in the previous report, the Joint Liquidators' investigations have established that payments were made to the former directors of the Company prior to the appointment of the former Administrators.

Following consultation with the Joint Liquidators' legal representatives, HLW Keeble Hawson, it was deemed that these payments represented a preference

An offer of £12,500 in full and final settlement was received from the former directors in relation to the preference. The offer was accepted following the passing of a compromise agreement resolution by creditors on 9 October 2012

The balance was then discharged in full by the former directors

- 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 continuing

Name of Solicitor or Agent	Work Undertaken	Basis of Fee Arrangement	Fee Paid £
HLW Keeble Hawson	Legal Advice	Hourly rate and disbursements	3,825
LCM (UK) Limited	Debtor Realisation	Percentage of Realisations and disbursement	403

- 2.7 To assist in the conduct of the Liquidation the Joint Liquidators' instructed various professional advisors and all invoices received have been discharged and no further charges against the estate are anticipated
- 2.8 An abstract of the Joint Liquidators' Cumulative Receipts and Payments since the date of Liquidation is attached at Appendix A1.

3. INVESTIGATIONS

- 3.1 The Joint Liquidators' investigations into the preference claims against the former directors have now been completed

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	314
		Storage of Records	1,055
Total	NIL	Total	1,369

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 £227 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 2 July 2010 to 1 July 2012	41,329	40,230	1,099
12 month period covered by this report 2 July 2012 to 1 July 2013	22,289	22,053	236
Cumulative Totals as at date of this Report	63,618	62,283	1,335

- 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,
 - Identifying any antecedent transactions and conducting an investigation thereof,
 - Settlement of the preference claim against the Company's former directors,

- Agreeing and admitting of creditors' claims and the calculation and payment of a dividend to creditors;
- 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 Joint Liquidators, or the basis fixed for the Joint Liquidators' remuneration, or the expenses incurred by the Joint Liquidators are excessive. Such an application to the Court must be made within eight weeks of the date of receipt of the progress report

5 9 The Joint Liquidators' have not utilised the services of any sub-contractors during the administration of the Liquidation

6. DEBENTURE HOLDER & SECURED CREDITORS

6 1 As at the date of the Joint Liquidators' appointment, the Company had no secured creditors.

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 table below compares the unsecured creditors' claims estimated on the Company's Statement of Affairs at the date of Liquidation, with the claims received to date and a projection of the total amount of claims anticipated

Amount of Unsecured Claims on Statement of Affairs	230,089
Number of Unsecured Claims received to date	16
Amount of Unsecured Claims received to date	218,988
Number of Unsecured Claims yet to be submitted	0
Estimated Amount of Unsecured Claims yet to be submitted	NIL
Projection of anticipated Total Unsecured Claims	218,988

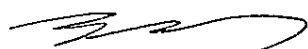
9 DISTRIBUTION TO CREDITORS

- 9.1 The Joint Liquidators have declared and paid a first and final dividend to the unsecured creditors, the details of the dividend are shown below

Date of Distribution to Unsecured Creditors	10 April 2013
Nature of Dividend	1 st and Final
Number of claims admitted for dividend purposes	15
Total amount of claims agreed for dividend purposes	218,988
Rate of distribution to creditors	2.28p in the £
Total amount of funds distributed to Unsecured Creditors	£4,992.93

10. CONCLUSION

- 10.1 The Joint Liquidators are now taking steps to close the Liquidation



Gareth David Rusling
Joint Liquidator

**Joint Liquidators' Receipts and Payments Account for the period
2 July 2012 to 1 July 2013**

RECEIPTS

**From 2 July 2012 to
1 July 2013
£**

Book Debts	130 05
Bank Interest Gross	6 79
Preference Claim	12,500 00

Total

12,636 84

Office Holders Fees
Debt Collection Costs
Incidental Outlay
Legal Fees
Corporation Tax
Statutory Advertising
Trade & Expense Creditors

22,053 00
403 90
1,369 57
3,825 70
3 80
75 37
4,992 93

Total

32,724.27

Balance in Hand

(20,089.43)

APPENDIX A1

Joint Liquidators' Cumulative Receipts and Payments Account 2 July 2010 to 1 July 2013

RECEIPTS	Statement of Affairs £	From 2 July 2010 to 1 July 2013 £
Book Debts	110,000	23,445 57
Shares & Investments	NIL	193 17
Cash at Bank	NIL	1,553 10
Bank Interest Gross	NIL	39 12
Surplus from Administration	47,689	47,689 94
Utilities Refund	NIL	149 73
Preference Claim	NIL	12,500 00
		<hr/>
Total		85,570.63
		<hr/>
PAYMENTS		
Specific Bond		314 00
Office Holders Fees		62,283 00
Debt Collection Costs		5,585 21
Incidental Outlay		3 368 29
Legal Fees		6 674 60
Fees re Pension Advice		400 00
Corporation Tax		8 84
Statutory Advertising		214 87
Trade & Expense Creditors		4,992 93
		<hr/>
Total		83,841.74
		<hr/>
Balance in Hand		1,728.89
		<hr/>
Balance in Hand is represented by		
VAT Receivable		45 50
Bank Balance		662 86
Disbursements		(227 50)
VAT Control Account		(0 01)
CIS Tax Deduction		1,020 54
The P&A Partnership		227 50
		<hr/>
<i>Note</i> <i>All receipts and payments are shown net of value added tax</i>		1,728.89
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3117710 3D Underfloor Heating Limited

14 August 2013

SIP 9 - Time & Cost Summary

Period 02/07/12 01/07/13

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	7 20	18 10	10 50	5 40	41 20	8,534 00	207 14
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations of assets	4 60	6 00	0 00	0 00	10 60	2,784 50	262 69
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	11 00	13 80	0 00	1 90	26 70	7,004 00	262 32
Case specific matters	0 00	13 70	4 50	1 80	20 00	3,967 00	198 35
Pre Sip9 Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	22 80	51 60	15 00	9 10	98 50	22,289 50	226 29
Total Time Cost (£)	7,402 50	11,787 00	2,736 00	364 00			

3117710 3D Underfloor Heating Limited

14 August 2013

SIP 9 - Time & Cost Summary

Period 02/07/10 01/07/13

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants	Total Hours		
Administration & planning	24 20	24 10	37 00	10 50	95 80	20,509 90	214 09
Investigations	0 00	1 50	2 00	0 90	4 40	748 50	170 11
Realisations of assets	24 10	17 20	21 00	7 30	69 60	15,724 50	225 93
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	17 30	26 20	18 00	16 50	78 00	15,448 50	198 06
Case specific matters	0 00	20 20	33 00	5 70	58 90	11,186 80	189 93
Pre Sip9 Time Recording	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	65 60	89 20	111 00	40 90	306 70	63,618 20	207 43
Total Time Cost (£)	20,576 00	21,113 50	20,292 70	1,636 00			

APPENDIX C

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership Rates applicable from the 1st January 2013

Insolvency Practitioners at the P&A Partnership

John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Christopher Michael White, Gareth David Rusling, Steven Edward Butt 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

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)	450	600
Partners	335	495
Directors	335	495
Associate Partners	335	495
Senior Associates	305	440
Senior Managers	305	345
Cashier Managers	290	
Human Resources Managers	290	
Managers	230	
Cashiers	230	
Senior Administrators	230	
Human Resources Administrators	191	
Administrators	191	
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.