

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04473297

Name of Company

3D Underfloor Heating Limited

I / We

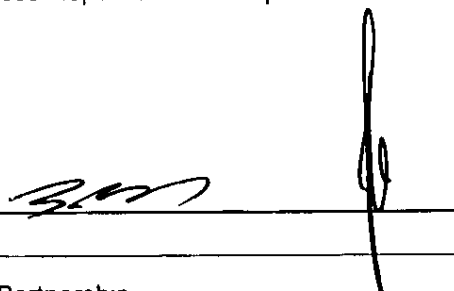
Gareth David Rusling, 93 Queen Street, Sheffield, S1 1WF, DX 10616 Sheffield

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

The Progress Report covers the period from 02/07/2013 to 01/07/2014

Signed



Date

30.07.2014

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

Ref 3117710/JK

THURSDAY



A06

A3ERCA3C


21/08/2014

COMPANIES HOUSE

#76

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

Statement of Affairs	From 02/07/2013 To 01/07/2014	From 02/07/2010 To 01/07/2014
ASSET REALISATIONS		
Book Debts	NIL	23,445 57
Shares & Investments	NIL	193 17
Cash at Bank	NIL	1,553 10
Bank Interest Gross	0 04	39 16
Surplus from Administration	NIL	47,689 94
Utilities Refunds	NIL	149 73
Preference Claim	NIL	12,500 00
	<u>0 04</u>	<u>85,570 67</u>
COST OF REALISATIONS		
Specific Bond	NIL	314 00
Office Holders Fees	500 00	62,783 00
Debt Collection Costs	NIL	5,585 21
Incidental Outlay	53 17	3,421 46
Legal Fees	84 70	6,759 30
Fees re Pension Advice	NIL	400 00
Corporation Tax	NIL	8 84
Statutory Advertising	NIL	214 87
Bank Charges	25 75	25 75
	<u>(663 62)</u>	<u>(79,512 43)</u>
UNSECURED CREDITORS		
Trade & Expense Creditors	NIL	4,992 93
	<u>NIL</u>	<u>(4,992 93)</u>
	<u>(663.58)</u>	<u>1,065.31</u>
REPRESENTED BY		
VAT Receivable		27 58
Bank Balance		17 19
Disbursements		(900 00)
CIS Tax Deductions		1,020 54
The P&A Partnership		900 00
		<u>1,065.31</u>



 Gareth David Rusling
 Joint Liquidator



The P&A Partnership

Business Recovery & Insolvency

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

MDX 10616 SHEFFIELD

t +44(0)114 275 5033

f +44(0)114 276 8556

www.thepandapartnership.com
epost@thepandapartnership.com

Our Ref 3117710/CVL1001/L/JK/NHA

Your Ref

Date 19 August 2014

Contact James King

TO ALL SHAREHOLDERS AND CREDITORS

Dear Sirs

**3D UNDERFLOOR HEATING LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION
ANNUAL REPORT TO CREDITORS**

Further to our appointment as Joint Liquidators of the above named Company on 2 July, 2010 and in accordance with Section 104A of the Insolvency Act 1986 enclosed for your information is the following documentation -

- (a) Fourth annual progress report of the liquidation on the conduct of the Winding-Up during the preceding year,
- (b) Creditors' Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership

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

Yours faithfully

**John Russell
Joint Liquidator**

Encls
Annual Report
P&A Creditors Guide to Fees
Letter to Creditors enclosing Annual Report

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

**Fourth Annual Progress Report to Members and Creditors pursuant to
Section 104A of the Insolvency Act 1986
for the period
2 July 2013 to 1 July 2014**

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

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

www.thepandapartnership.com

This report has been compiled by the Joint Liquidators to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 to provide creditors with an annual report of the progress of the Liquidation. The report is private and confidential and may not be used by any person in whole or in part for any purpose whatsoever other than that intended by the Insolvency Act

Contents

Statutory Information

1. Introduction
2. Receipts and Payments
3. Joint Liquidators' Expenses and Disbursements
4. Joint Liquidators' Remuneration
5. Preferential Creditors
6. Unsecured Creditors
7. Estimated Outcome for Creditors
8. Conclusion
9. Future Reporting

Appendices

Appendix A	Joint Liquidators' abstract of receipts and payments for the period
Appendix A1	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
Appendix C	The P&A Partnership guide to fees, expenses and disbursements

STATUTORY INFORMATION

Trading Address	Maxron House Green Lane Romley 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 of 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 £
Bank Interest Gross	2.3	0.04	Uncertain
Book Debts	2.4	Nil	Nil
CIS Tax Deductions	2.5	Nil	1,020.54

- 2.3 A sum of 4p has been received in respect of interest accrued on the Joint Liquidators' bank account
- 2.4 The remainder of the Company's' book debt ledger continued to be pursued by appointed agents L C M (UK) Limited with the assistance of solicitors James Peters & Co. However the remaining debts have been written off by the Joint Liquidators due to disputes and contra claims
- 2.5 Upon completion of the collection of the book debt ledger, the Joint Liquidators have requested repayment of £1,020.54 from HM Revenue & Customs in respect of CIS Tax Deductions. The Joint Liquidators are currently pursuing this refund with the assistance of their in house Quantity Surveyor.

- 2.5 To assist in the conduct of the Liquidation the Joint Liquidators have given instructions to the following professional advisors on the fee basis as indicated. The choice of advisers and agents was based on the Joint Liquidators knowledge of the professional advisors' experience and known ability to perform the type of work to be undertaken and also taking into the complexity and nature of the assignment and the basis of their fee arrangements.

Name of Solicitor or Agent	Work Undertaken	Basis of Fee Arrangement	Fee Paid £
James Peters & Co	Legal Advice	Hourly rate and disbursements	84 70
L C M (UK) Limited	Debt Collection	Percentage of Realisations and Disbursements	Nil

- 2.6 James Peters & Co fees have been paid in full, however as no further realisations have been made by L C M. (UK) Limited no charges have been made. There are no further fees anticipated against the account

- 2.7 An abstract of the Joint Liquidators' Cumulative Receipts and Payments since the date of Liquidation is attached at Appendix A1.

3. JOINT LIQUIDATORS' EXPENSES AND DISBURSEMENTS

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

Category 1 Disbursements	£	Category 2 Disbursements	£
		Postage & Stationery	53 18
		Storage of Records	900 00
Total	Nil	Total	953 18

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.

- 3.2 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 £900.00 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 2013	63,618 20	62,283 00	1,335 20
12 month period covered by this report 2 July 2013 to 1 July 2014	3,622 30	500 00	3,122 30
Cumulative Totals as at date of this Report	67,240 50	62,783 00	4,457 50

- 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 -
- Liaising with L C.M (UK) Limited in respect of the outstanding debtor ledger;
 - Correspondence with appointed solicitors James Peters & Co in relation to the pursuit of the remaining debtors,
 - Communicating with HM Revenue & Customs in respect of the CIS Tax Deductions reclaim,
 - Preparation and submission of Corporation Tax Returns;
 - 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 Joint 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. PREFERENTIAL CREDITORS

- 6.1 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

7. UNSECURED CREDITORS

- 7.1 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	230,124
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	9
Estimated Amount of Unsecured Claims yet to be submitted	11,321
Projection of anticipated Total Unsecured Claims	230,309

8. ESTIMATED OUTCOME FOR CREDITORS


- 8.1 The assets realised are insufficient to make a further distribution to unsecured creditors

9. CONCLUSION

- 9.1 Upon receipt of the CIS Tax Deductions reclaim, steps will be taken to close the Liquidation.

10. FUTURE REPORTING

- 10.1 The Joint Liquidators are required to provide creditors with an annual progress report within two months of the anniversary of the Liquidation. Should the Liquidation have been completed prior to the anniversary then a draft final report will be issued prior to the convening and holding of the final meeting of creditors



Gareth David Rusling
Joint Liquidator

Our Ref 3117710/JK/L

APPENDIX A

Joint Liquidators' Receipts and Payments Account for the period 2 July 2013 to 1 July 2014

RECEIPTS	From 2 July 2013 to 1 July 2014 £
Bank Interest Gross	0 04
	<hr/>
Total	0.04
	<hr/>
 PAYMENTS	
Office Holders Fees	500 00
Incidental Outlay	53 17
Legal Fees	84 70
Bank Charges	25 75
	<hr/>
Total	663 62
	<hr/>

APPENDIX A1

Joint Liquidators' Cumulative Receipts and Payments Account 2 July 2010 to 1 July 2014

RECEIPTS	Statement of Affairs £	From 2 July 2010 to 1 July 2014 £
Book Debts	110,000 00	23,445 57
Shares & Investments		193 17
Cash at Bank	61,867 00	1,553 10
Bank Interest Gross		39 16
Surplus from Administration		47,689 94
Utilities Refunds		149 73
Preference Claim		12,500 00
		<hr/>
Total		85,570.67
		<hr/>
 PAYMENTS		
Specific Bond		314 00
Office Holders Fees		62,783 00
Debt Collection Costs		5,585 21
Incidental Outlay		3,421 46
Legal Fees		6,759 30
Fees re Pension Advice		400 00
Corporation Tax		8 84
Statutory Advertising		214 87
Bank Charges		25 75
Trade & Expense Creditors		4,992 93
		<hr/>
Total		84,505.36
		<hr/>
Balance in Hand		1,065.31
		<hr/>
 Balance in Hand is represented by		
Interest bearing account		17.19
VAT receivable		27.58
CIS Tax Deductions		1,020.54
		<hr/>
<i>Note</i> <i>All receipts and payments are shown net of value added tax</i>		1,065.31
		<hr/>

APPENDIX B

Joint Liquidators' analysis of time costs for the period from 2 July 2013 to 1 July 2014

Classification of Work	Partner (Hours)	Manager (Hours)	Other Senior Professionals (Hours)	Assistants & Support (Hours)	Total (Hours)	Time Cost £	Average Hourly Rate £
Function							
Administration & Planning	0 70	4 90	6 00	3 60	15 20	2,645 20	174 03
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 00	1 40	1 20	0 00	2 60	551 20	212 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 20	0 00	0 00	0 00	0 20	67 00	335 00
Case Specific Matters	0 00	0 30	1 40	0 00	1 70	358 90	211 12
Totals	0.90	6.60	8.60	3 60	19.70	3,622.30	183.87
Total Fees Claimed For the Period (£)	301.50	1,623 00	1,553 80	144.00			

Charge-Out Rates	Partner	Manager	Other Senior Professionals	Assistants & Support
From 1 st April 2011	320 – 435	215 - 290	176 – 215	40 – 176
From 1 st Jan 2013	335 - 450	230 - 305	191 - 230	40 - 191

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 2014

Classification of Work	Partner (Hours)	Manager (Hours)	Other Senior Professionals (Hours)	Assistants & Support (Hours)	Total (Hours)	Time Cost £	Average Hourly Rate £
Function							
Administration & Planning	24 90	29 00	43 00	14 10	111 00	23,155 10	208 60
Investigations	0 00	1 50	2 00	0 90	4 40	748 50	170 11
Realisation of Assets	24 10	18 60	22 20	7 30	72 20	16,275 70	225 43
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	17 50	26 20	18 00	16 50	78 20	15,515 50	198 41
Case Specific Matters	0 00	20 50	34 40	5 70	60 60	11,545 70	190 52
Totals	66.50	95.80	119.60	44.50	326.40	67,240.50	206.01
Total Fees Claimed Since Liquidation (£)	20,877.50	22,736 50	21,846 50	1,780.00			

Charge-Out Rates	Partner	Manager	Other Senior Professionals	Assistants & Support
From 1 st April 2011	320 – 435	215 - 290	176 – 215	40 – 176
From 1 st Jan 2013	335 - 450	230 - 305	191 - 230	40 - 191

APPENDIX C

Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership Rates applicable from the 1st March 2014

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. 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. All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to 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. 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.

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.