

**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**

**S.106**

For official use

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To the Registrar of Companies

Company Number

**04882316**

Name of Company

(a) Insert full name  
of company**(a) A&B BUILDERS (GB) LTD**(b) Insert full name(s)  
and addresses

**/We (b) Harjinder Johal & George Michael  
Ashcrofts  
601 High Road Leytonstone  
London  
E11 4PA**

give notice

(c) Delete as applicable  
(d) Insert date  
(e) The copy account  
must be authenticated  
by the written  
signature(s) of the  
liquidator(s)

- 1 that a general meeting of the company was duly (c) [held on] ~~[summoned for]~~  
(d) **7 December 2011**  
pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having  
an account ~~(of which a copy is attached)~~ (e) laid before it showing how the  
winding up of the company has been disposed of and (c) ~~[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 (c) [held on]  
~~[summoned for]~~ (d) **7 December 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 has been disposed of and (c)  
~~[that the same was done accordingly]~~ [no quorum was present at the meeting]

Signed

Date 8 December 2011

Presenter's name,  
address and reference  
(if any)

**Ashcrofts  
601 High Road Leytonstone  
London  
E11 4PA**

Liquidator

For Official Use

MONDAY



A33

\*A00022V0\*

12/12/2011

#96

COMPANIES HOUSE

# ASHCROFTS

## BUSINESS RECOVERY & INSOLVENCY

Your Ref

Our Ref A159

8 December 2011

### PRIVATE AND CONFIDENTIAL

### TO ALL CREDITORS AND CONTRIBUTORIES

Dear Sirs,

### A&B BUILDERS (GB) LTD (IN LIQUIDATION)

I refer to our appointment as joint liquidators of the above company and should advise you that we are now in a position to conclude this liquidation and seek our release as joint liquidators. I enclose a copy of our draft final report to creditors.

On page 2 the report advises creditors and members of their rights regarding the liquidators' remuneration and expenses. In the event that creditors do not exercise their rights, then this report will be the report that is presented to the final meeting of creditors.

I also attach a copy of our receipts and payments account together with explanatory notes as appropriate for the period of the liquidation and a notice convening final meetings of members and creditors.

### COMPANY AND LIQUIDATORS' DETAILS

Company Name	A&B Builders (GB) Ltd
Company Registered Number	04882316
Registered Office	601 High Road Leytonstone, London, E11 4PA
Name of Liquidators'	Harjinder Johal & George Michael of 601 High Road Leytonstone, London, E11 4PA
Date of Appointment	5 October 2010

### DIRECTORS CONTRIBUTION

The director has contributed £2,500 towards the cost of the liquidation.

### REPAYMENT OF DIRECTORS LOAN A/C

Our investigation into the affairs of the company revealed that the director's loan account was overdrawn by £14,608. We asked the director for the repayment of the overdrawn amount and eventually the director repaid this amount.

### BANK INTEREST

This relates to interest earned on the credit balance held in the liquidation account.

### RECEIPTS AND PAYMENTS

Receipts and payments where applicable are shown net of VAT.

\*ASHCROFTS is the trading name of Ashcrofts Limited. Registered in England and Wales. No. 06375972.

Registered Office: 601 High Road, Leytonstone, London, E11 4PA.

Directors acting as Insolvency Practitioners contract without personal liability.

601 High Road Leytonstone, London, E11 4PA  
TEL +44 (0)20 8556 2888 / 0845 408 4217 (Local Rate) FAX +44 (0)20 8556 8886  
EMAIL [info@ashcrofts.co.uk](mailto:info@ashcrofts.co.uk) WEB [www.ashcrofts.co.uk](http://www.ashcrofts.co.uk)

Harjinder S Johal FIPA FABRP and George N Michael FIPA FABRP  
are authorised by the Department for Business, Enterprise & Regulatory Reform to act as Insolvency Practitioners.

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**STATEMENT OF AFFAIRS FEE**

The fee is for the assistance given to the directors of the company in notifying and convening the members and creditors meeting under section 98 of the Insolvency Act 1986 and the preparation of the statement of affairs and directors' report to creditors. This fee was approved at the first meeting of creditors.

**CREDITORS CLAIMS AND DIVIDENDS**

I have received the following claims in the liquidation

	<u>Preferential</u> £	<u>Non-preferential</u> £	<u>Total</u> £
Various unsecured creditors	Nil ===	£40,257 33 =====	£40,257 33 =====

The claims from three unsecured creditors were acknowledged when received. A dividend of £35 2 pence in the pound was paid to the unsecured creditors on 9 September 2011.

**REMUNERATION AND DISBURSEMENTS**

Our fees are based on time costs as agreed by resolution at the first meeting of creditors. I attach a copy of our charge out rates and disbursements for your information. A Creditors Guide to Liquidator's Fees, can be accessed at the website of the Association of Business Recovery Professionals at [www.r3.org.uk/publications/statements](http://www.r3.org.uk/publications/statements) (Statement of Insolvency Practice 9 – Remuneration of Insolvency Office Holders in England & Wales). Alternatively, I can provide you with a copy on written request to my office. As there are no funds in the liquidation we have not drawn any fees. We have drawn disbursements of £12 21.

The work we do as joint liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework of this nature in general. Descriptions of the routine work undertaken in the liquidation are outlined in our charge out rates and disbursements attached.

**CORPORATION TAX**

This relates to the corporation tax liability paid to HM Revenue and Customs on interest earned in the liquidation account.

**INVESTIGATIONS**

The joint liquidators have a statutory obligation under the Company Directors' Disqualification Act 1986 to consider the directors' conduct and submit a report and/or return to the Department for Business, Innovation and Skills (formerly the Department for Business, Enterprise & Regulatory Reform). We have completed our investigations and discharged our duties under the act.

**CREDITORS' RIGHTS**

Pursuant to Rule 4.49E of the Insolvency (Amendment) Rules 2010, creditors and members are entitled to request information relating to the liquidators' remuneration or expenses.

An unsecured creditor may, with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) request further details of the liquidators' remuneration and expenses, with 7 business 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), request in writing to the liquidator for further information about remuneration or expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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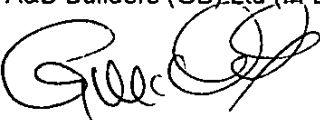
**NOTICE OF MEETINGS**

Notice is hereby given, pursuant to Section 106 of the Insolvency Act 1986, that final meetings of contributories and creditors of the above named company will be held at the offices of Ashcrofts, 601 High Road Leytonstone, London, E11 4PA on 7 December 2011 at 11 00am and 11 15am respectively, for the purpose of having an account laid before the meetings showing the manner in which the winding-up has been conducted and of the hearing any explanation that may be given by the liquidator

A proxy form is enclosed which must be lodged at these offices no later than 12 noon on the preceding working day of the meeting, to entitle you to vote by proxy at the meeting if you are unable to attend

It should be noted that the meetings mentioned above are purely formal A report similar to this will be presented and there is no necessity to attend unless you so wish

Yours faithfully,  
for and on behalf of  
A&B Builders (GB) Ltd (In Liquidation)



George Michael  
Joint Liquidator

ENCS

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England and Wales No 06375972

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Leytonstone, London E11 4PA

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**A&B BUILDERS (GB) LTD (IN LIQUIDATION)**  
**SUMMARY OF LIQUIDATORS FINAL RECEIPTS AND PAYMENTS ACCOUNT**  
**FROM 5 OCTOBER 2010 (DATE OF APPOINTMENT) TO 7 DECEMBER 2011 (DATE OF FINAL MEETING)**

<b><u>RECEIPTS</u></b>	<b><u>ESTIMATED TO REALISE AS PER STATEMENT OF AFFAIRS</u></b> £	<b><u>REALISED</u></b> £
Directors Contribution		2,500 00
Repayment of Director's Loan A/c		14,608 00
Bank Interest		19 93
		-----
		17,127 93
		=====
<b><u>PAYMENTS</u></b>		
Statement of Affairs Fee		2,500 00
Liquidators Disbursements		12 21
Final Dividend to Unsecured Creditors		14,170 58
Corporation Tax		5 20
Input VAT		439 94
		-----
		17,127 93
		=====

Ashcrofts  
601 High Road Leytonstone  
London E11 4PA

George Michael - Joint Liquidator

## ASHCROFTS

### Charge-out Rates and Disbursements Recovery Policies

In accordance with the provisions of **Statements of Insolvency Practice 9 (SIP 9)**, Ashcrofts charge-out rates applicable to this appointment are, exclusive of VAT as follows

Staff Rank	Hourly Fee (£)
Partner	235
Manager	155
Senior Administrator	130
Administrator	95
Assistants and Support Staff	60

These rates are reviewed annually on the 1<sup>st</sup> of January, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. However, the rates may also be reassessed between review dates in circumstances where changes outside the firm's control affect the costs involved in the firm's appointment.

The work undertaken by the firm includes some, but not all, of the following

<b>Administration and Planning</b>	<ul style="list-style-type: none"><li>- Compliance with regulatory requirements</li><li>- Compliance with Statutory reporting duties</li><li>- Case planning</li><li>- Administrative set up</li><li>- Appointment notification</li><li>- Creation and maintenance of records</li></ul>
<b>Asset Realisation</b>	<ul style="list-style-type: none"><li>- Identifying, securing and insuring assets</li><li>- Retention of title</li><li>- Debt collection</li><li>- Sale of assets (including property and other business assets)</li><li>- Corporation tax reclaim</li></ul>
<b>Creditors</b>	<ul style="list-style-type: none"><li>- General communication with creditors</li><li>- Handling of creditors' claims</li></ul>
<b>Investigation</b>	<ul style="list-style-type: none"><li>- Undertaking the SIP 2 review</li><li>- Making reports pursuant to the CDDA 1986</li><li>- Undertaking investigations and challenging antecedent transactions</li></ul>
<b>Case Administration</b>	<ul style="list-style-type: none"><li>- Management of business operations</li><li>- Accounting for trading</li><li>- On-going employment issues, including employee pension issues</li><li>- Cheque requisitions</li><li>- Tax issues</li><li>- Bank reconciliation</li></ul>

Costs are assessed in two categories as defined in SIP 9

#### Category 1 disbursements. Direct Expenses

These are those costs which are specifically identifiable as to those relating to the administration of the case. These costs will be charged to the estate at costs. Such costs include but are not limited to such items as case advertising, storage, bonding and other insurance premiums and personal costs directly connected with the case.

#### Category 2 disbursements. Indirect Expenses

The firm may charge for indirect expenses involved in the administration of a case where appropriate. Such costs exclusive of VAT include, but are not limited by, the following

##### Postage and stationery

- Headed paper charged at 25p per sheet
- Photocopying charged at 6p per sheet
- Envelopes charged at 25p per sheet
- Postage charged at the cost of stamping

##### Meeting costs

- The use of meeting rooms is charged at £100.00 per session

##### Travel fees

- Private transport is charged to the estate at the HMRC approved rate of 40p per mile
- Public transport is charged to the estate at the cost of the ticket

##### Storage costs

- Storage is charged at £1 per box per month