

In accordance with
Rule 6.28 of the
Insolvency (England &
Wales) Rules 2016 and
Section 106(3) of the
Insolvency Act 1986.

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



A22 17/10/2017 #122
COMPANIES HOUSE

1 Company details

Company number 05082075

Company name in full A.Buckle Construction Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Lindsey

Surname Cooper

3 Liquidator's address

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M33HF

Country

4 Liquidator's name ①

Full forename(s) Jeremy

Surname Woodside

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3 Hardman Street

Street

Post town Manchester

County/Region

Postcode M33HF

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6

Liquidator's release

☒ Tick if one or more creditors objected to liquidator's release.

7

Final account

☒ I attach a copy of the final account.

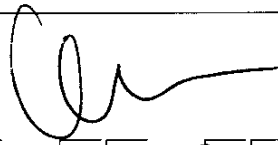
8

Sign and date

Liquidator's signature

Signature

X



X

Signature date

01/06

10

2017

17

In the matter of

**A.Buckle Construction Limited In Liquidation
(‘the Company’)**

Joint Liquidators’ final account

8 August 2017

**Lindsey Cooper and Jeremy Woodside
Joint Liquidators**

**RSM Restructuring Advisory LLP
3 Hardman Street
Manchester M3 3HF
Tel: 0161 830 4000
Email: restructuring.manchester@rsmuk.com**

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1 Purpose of this final account

This is the final account on the conduct of the liquidation of A Buckle Construction Limited following the appointment of Joint Liquidators on 14 November 2013

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 10 May 2017 to 8 August 2017 and with an overview of the conduct of the liquidation and summary of the information provided in the annual progress reports that I have issued during the liquidation. Copies of these reports are available on request

This final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose or to inform any investment decision in relation to any debt or financial interest in the company

RSM Restructuring Advisory LLP was previously named Baker Tilly Restructuring and Recovery LLP until 26 October 2015

Neither the Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report

2 Progress of the liquidation

The costs incurred to date and those expected to be incurred in dealing with the matters below are set out in detail at Section 5

2.1 Realisation of assets

2.2 Motor Vehicles subject to Hire Purchase Agreements

BMW Financial Services contacted the Joint Liquidators and confirmed that the hire purchase agreements were in the personal name of the director and they would contact him directly

2.3 Office Furniture, Equipment, Plant and Machinery

Robson Kay & Co valued these assets of the company and gave them an estimated to realise value of £600. Mr Buckle, the director, made an offer of £600 for these assets and on advice of the agents, the Liquidators accepted this offer. Payment has been received in full and no further receipts are expected

2.4 Book Debts

At the date of liquidation the company had 3 book debts with a total book value of £74,384 with an uncertain realisable value. There were 2 smaller debts that proved uncollectable due to insolvency and disputes. The Liquidators engaged Knights Solicitors to assist in pursuit of the final, largest debt. It was concluded however, that there was insufficient documentation to successfully pursue this debt and no realisations are therefore expected from this asset

2.5 Claim for compensation for mis-selling of Interest Rate Hedging Product ('IRHP')

The Joint Liquidators has now completed their investigations and confirmed that whilst the Company was sold an IRHP, there is no evidence of mis-selling and therefore is no redress due to the Company

2.6 Prescribed part

The Prescribed Part is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured non-preferential creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs

There were no creditors secured by charges over the assets and undertakings of the Company. There was therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986

2.7 Connected party transactions

I would advise you that a sale of the office furniture, equipment, plant and machinery took place on 20 August 2013 to Mr Buckle, a party connected to the Company by virtue of his directorship of the

company. As there is no liquidation committee their consent could not be sought for this transaction. It is not known whether the purchaser took independent advice on the purchase.

2.8 Investigations

In accordance with our statutory obligations, we have submitted the appropriate return with the Department for Business, Energy and Industrial Strategy in relation to the conduct of the directors.

2.9 Administration and planning

Time has been spent by the Joint Liquidators and their staff as categorised in the SIP9 summary attached as Administration and Planning. The time spent includes the following:

- preparation and submission of all necessary appointment documentation and notices
- file reviews which then help to determine the future strategy of the case
- overseeing the running of the Liquidation bank account including recording all receipts and payments and bank reconciliations
- general secretarial tasks and filing
- organising and review of the books and records of the Company
- preparation and submission of post appointment tax returns
- Other matters include reporting on the progress of the liquidation to members and creditors

3 Distributions to creditors

Details of dividends paid to creditors are given in the appendices.

In accordance with the relevant legislation, no dividend will be distributed as insufficient funds have been realised.

4 Receipts and payments summary

We attach a summary of our receipts and payments for the period from 10 May 2017 to 8 August 2017.

VAT basis

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

5 Costs and Joint Liquidators' remuneration

5.1 Joint Liquidators' remuneration and disbursements

5.1.1 Authority for remuneration and disbursements

The Joint Liquidators have drawn remuneration and disbursements in relation to this assignment as Joint Liquidators as authorised by creditors at the Section 98 on 10 May 2013, the resolution stating -

That the Joint Liquidators be remunerated by reference to the time properly spent in dealing with matters in the liquidation and that their disbursements be drawn in accordance with the tariff outlined.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm.insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

5.1.2 Summary of time costs and remuneration drawn and category 2 disbursements drawn

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 10 May 2013. We have incurred time costs of £31,947.70 since the date of our appointment. None of these costs have been paid and the total amount remains outstanding.

We have also incurred category 1 disbursements of £340.97, no category 2 disbursements have been incurred or paid. Category one disbursements totalling £216.03 have been paid and £124.94 remains outstanding.

At the Section 98 meeting on 10 May 2013 creditors approved the statement of affairs fee and the Meeting of Creditors fee in the sum of £5 000 to be paid to RSM Tenon (Now RSM Restructuring Advisory LLP). This fee remains outstanding.

5.1.3 Remuneration and disbursements incurred in the period from 10 May 2017 to 8 August 2017

We have incurred time costs of £3 363 00 in the current period. An analysis of time incurred in the period is attached. Sums drawn in respect of remuneration in the period are shown in the receipts and payments account.

Category 2 disbursements incurred in the period are detailed in the appendices.

5.1.4 Detailed cost breakdown

Attached to this report are five Appendices relating to our costs on this assignment.

- RSM Restructuring Advisory LLP's charging expenses and disbursements policy statement
- Joint Liquidators' charge out and disbursement rates
- Category 2 disbursements table
- Statement of expenses analysis
- Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in both this final account and in our earlier reports to creditors.

We believe this case generally to be of average complexity with the exception of the book debt collection, and otherwise no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been RSM Restructuring Advisory LLP standard charge out rates. RSM Restructuring Advisory LLP charge out rates have been reviewed periodically.

5.2 Other professional costs

Knights Solicitors have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised us on the pursuit of the book debt detailed above. A conditional fee agreement was agreed and no costs have been submitted or paid.

Robson Kay & Co were retained as agents to dispose of the Company's tangible assets. We have agreed that they be remunerated on the basis of their standard commission rates plus disbursements and VAT. They have submitted invoices totalling £250 which have been paid.

6 Joint Liquidators' statement of expenses

A statement of the expenses incurred during the period is attached. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The attached receipts and payments abstract sets out the expenses actually paid in the period together with cumulative figures.

7 Closure of the Liquidation

7.1 Notice that the Company's affairs are fully wound up

Please see the attached notice which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the joint liquidators will vacate office and obtain their release under the relevant legislation.

7.2 Release of Liquidator

We can advise that our release as Joint Liquidators will be effective on the filing with the Registrar of Companies of a copy of our final account and statement whether any of the Company's creditors

objected to the liquidator's release. Further details are given in the notice attached that the Company's affairs are fully wound up.

7.3 Dissolution of the Company

The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

8 Creditors' right to information and ability to challenge remuneration and expenses

In accordance with the provisions of rule 18.9 Insolvency (England and Wales) Rules 2016 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses under rule 18.34.

If you wish to make a request for further information then it must be made within 21 days of receipt of this report in writing either by

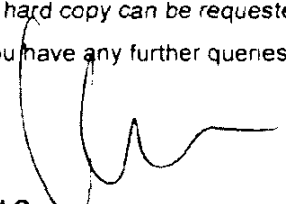
- (i) any secured creditor, or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged, the basis fixed or expenses incurred by the Liquidator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <http://rsm-insolvencypoint.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

Should you have any further queries please do not hesitate to contact me.



Lindsey J Cooper
RSM Restructuring Advisory LLP
Joint Liquidator

Lindsey Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales. Jeremy Woodside is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales. Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

Appendix A

Statutory, dividend and other information

Company name	A Buckle Construction Limited		
Company number	05082075		
Date of appointment	10 May 2013		
Joint Liquidators	Lindsey Cooper appointed 14 November 2013 Jeremy Woodside appointed 30 March 2015 John-Paul O'Hara appointed 10 May 2013 released 14 November 2013 Paul Finnity appointed 10 May 2013 released 7 May 2015		
Functions	The Joint Liquidators' appointment specified that they would have power to act jointly and severally The Joint Liquidators have exercised and will continue to exercise all of their functions jointly and severally as stated in the notice of appointment		
Date of incorporation	23/03/2004		
Previous Company names	Buckie & Garside Construction Limited		
Trading name	N/a		
Trading address	The Glades Festival Way Stoke on Trent Staffordshire ST1 5SQ		
Principal activity	Construction of commercial buildings		
Registered office	RSM Restructuring Advisory LLP 3 Hardman Street, Manchester M3 3HF		
Correspondence address & contact details of case manager	Liz Williamson RSM Restructuring Advisory LLP 3 Hardman Street, Manchester M3 3HF 0161 830 4000		
Name address & contact details of Joint Liquidators	Primary Office Holder Lindsey Cooper RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF 0161 830 4000 IP Number 008931		Joint Office Holder: Jeremy Woodside RSM Restructuring Advisory LLP 3 Hardman Street Manchester M3 3HF 0161 830 4000 IP Number 9515
Dividends	Owed	Paid	Date paid
Secured creditor	N/a	N/a	N/a
Preferential creditors	£830	Nil	N/a
Unsecured creditors	£127 428	Nil	N/a
Estimated net property	N/a	N/a	N/a
Prescribed part for unsecured creditors	N/a	N/a	N/a

Receipts and Payments Abstract: 1045444 - A.Buckle Construction Limited In Liquidation
Bank, Cash and Cash Investment Accounts From: 10/05/2017 To: 08/08/2017

SOA Value £		10/05/2017 to 08/08/2017		Total to 08/08/2017	
		£	£	£	£
	FINANCE AND HIRE PURCHASE AGREEMENTS				
9,575.00	BMW E87	0.00		0.00	
(11,000.00)	BMW Financial Services Limited	0.00		0.00	
			0.00		0.00
	ASSET REALISATIONS				
200.00	Office Furniture & Equipment	0.00		200.00	
400.00	Plant & Machinery	0.00		400.00	
			0.00		600.00
	COST OF REALISATIONS				
0.00	Agents Fees	0.00		(250.00)	
0.00	Bank Charges	(0.58)		(3.42)	
0.00	Insurance of Assets	0.00		(116.60)	
0.00	Room Hire	0.00		(41.67)	
0.00	Specific Bond	0.00		(20.00)	
0.00	Irrecoverable VAT	(13.95)		(13.95)	
0.00	Statutory Advertising	(69.76)		(154.36)	
			(84.29)		(600.00)
	PREFERENTIAL CREDITORS				
(800.00)	Employee - Arrears of Wages	0.00		0.00	
(30.00)	Employee - Holiday Pay	0.00		0.00	
			0.00		0.00
	UNSECURED CREDITORS				
(18,548.00)	Directors Loan Account	0.00		0.00	
(2,700.00)	Employee - Notice Pay	0.00		0.00	
(2,850.00)	Employee - Redundancy Pay	0.00		0.00	
(32,103.00)	National Westminster Bank plc	0.00		0.00	
(69,572.00)	Unsecured Creditors	0.00		0.00	
			0.00		0.00
	EQUITY				
(10.00)	Ordinary Shareholders	0.00		0.00	
			0.00		0.00
(127,438.00)			(84.29)		0.00
				0.00	
	REPRESENTED BY				
	Fixed Current A/c				0.00

Appendix C

RSM Restructuring Advisory LLP

Charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for RSM Restructuring Advisory LLP Manchester are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements
- A resolution to consider approving category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Manchester will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

Appendix D

RSM Restructuring Advisory LLP

Joint Liquidators' current charge out and category 2 disbursement rates

HOURLY CHARGE OUT RATES		
	Previous Rates £	Current rates £
Partner	435	480
Directors / Associate Directors	330-385	365-450
Manager	286-315	230-315
Assistant Managers	209	225-230
Administrators	143-204	170-225
Support staff	143-173	160-195

Category 2 disbursement rates

Internal room hire	£50
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
Tracker searches	£10 per case

Appendix E

Joint Liquidators' category 2 disbursements table

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest

Recipient, type and purpose	£			
	Original estimate	Incurred to date		Unpaid to date
		10/05/13 – 09/05/17	09/05/17 – 08/08/17	
None				
Total				

Appendix F

Statement of expenses incurred by the Joint Liquidators in the period from 10 May 2017 to 8 August 2017

	£			
	Original estimate	Incurred to date		Expected future
		10/05/13	10/05/17	
		09/05/17	19/07/17	Expected total
Bond		20.00	10.00	0.00
Statutory advertising		84.60	169.20	0.00
Website fee		0.00	8.00	0.00
Storage agent (collection/storage of records)		7.50	0.00	0.00
Chattel asset agent valuation		250.00	0.00	0.00
Room Hire		41.67	0.00	0.00
Total		403.77	179.20	0.00

LIQ14

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name
Lindsey J Cooper

Company name
RSM Restructuring Advisory LLP

Address
3 Hardman Street

Post town
Manchester

County/Region

Postcode
M 3 3 H F

Country

DX

Telephone
0161 830 4000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse