

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

05665224

Name of Company

5 Pillars Construction Ltd

I/We

Martin C Armstrong FCCA FABRP FIPA, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 03 August 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) 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 that ~~the same was done accordingly~~/ no quorum was present at the meeting,

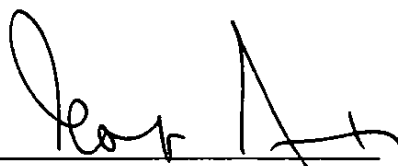
2 give notice that a meeting of the creditors of the company was duly ~~held on~~/summoned for 03 August 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly~~/ no quorum was present at the meeting

The meeting was held at Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

The winding up covers the period from 21 November 2014 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

Signed



Date 06 August 2015

Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Ref XF0136/MCA/AB/SG/NS

TUESDAY



A4DKZVZD

A27

11/08/2015

#14

COMPANIES HOUSE

**5 Pillars Construction Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 21 November 2014 To 3 August 2015**

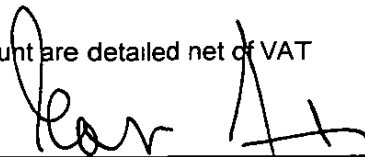
S of A £		£	£
NIL	ASSET REALISATIONS		
	Book Debts	NIL	NIL
	PREFERENTIAL CREDITORS		
Uncertain	Employees' Wage Arrears	NIL	
Uncertain	Employees' Holiday Pay	NIL	NIL
	UNSECURED CREDITORS		
(6,316 42)	Trade & Expense Creditors	NIL	
Uncertain	Employees	NIL	
(33,337 00)	Directors	NIL	
(32 07)	Banks/Institutions	NIL	
(140,003 62)	HM Revenue & Customs - PAYE/NI	NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
(179,789.11)			NIL

REPRESENTED BY

NIL

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT


Martin C Armstrong FCCA FABRP FIPA
Liquidator

5 Pillars Construction Limited ("the Company") - in creditors' voluntary liquidation

Liquidator's Final Report to Creditors and Members

STATUTORY INFORMATION

Company name 5 Pillars Construction Limited

Registered office Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

Former registered office 99 Atkins Road, London, SW12 0AL

Registered number 05665224

Liquidator's name Martin C Armstrong

Liquidator's address Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

Liquidator's date of appointment 21 November 2014

BACKGROUND/EXECUTIVE SUMMARY

I was appointed as Liquidator of the Company on 21 November 2014

The Company traded as builders carrying out refurbishment and refit projects for commercial clients

The Company ceased trading in September 2013 following a PAYE inspection which resulted in HM Revenue & Customs ("HMRC") raising assessments of income tax owed by the Company under regulation 13 of the Income Tax (Construction Industry Scheme) Regulations 2005

This liability had arisen because the Company had engaged labourers on a sub-contract basis to carry out work on its contracts. During the PAYE inspection it was found that the labourers did not hold CIS certificates and HMRC determined that the Company was liable for PAYE and NIC deductions on the monies that it had paid to them

The director of the Company provided funds from her personal resources to enable a payment to be made on account of the costs of the liquidation. Accordingly, insufficient funds were realised to enable a dividend to be paid to the non-preferential unsecured creditors

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Please see below a summary of matters dealt with following my appointment as Liquidator (with additional information provided in the relevant section of this report)

The Company had no realisable assets at the date that it was placed into liquidation

Book debts with a book value of £18,323, which were estimated to realise £Nil, were scheduled as an asset in the Company's estimated statement of affairs. The book value was derived from the Company's accounts as at 31 January 2013. There were no outstanding book debts to be collected by the time the Company was placed into liquidation

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved



I requested and received the company's books and records and these were reviewed as part of my investigations. I carried out an analysis of the company's bank account records to ascertain if there were any transactions that required further investigation. In addition I completed a comparison of the company's financial position at the time of the last accounts compared to the position at the time of the liquidation.

No matters were identified that justified further investigation.

I have also spent further time dealing with statutory duties, creditor enquiries and the general administration of the liquidation.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 21 November 2014 to 3 August 2015 is attached at Appendix 1.

Estate funds were banked in a designated interest bearing client account at a UK Bank. Accordingly there is no account held by the Secretary of State with which to reconcile my receipts and payments.

ASSETS

As advised earlier in this report the Company had no assets at the date that it was placed into liquidation.

LIABILITIES

Secured Creditors/Prescribed Part

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company had no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge so the prescribed part provisions did not apply.

Preferential Creditors

The Company's estimated statement of affairs scheduled potential preferential claims being the Company's former employees in respect of arrears of wages and accrued holiday pay. The value of these claims was uncertain. In the event of insolvency employees are able to claim such sums, within prescribed limits, from the National Insurance Fund which is administered by the Redundancy Payments Service ("RPS"). Once their claims have been settled the RPS is entitled to submit a claim in the Liquidation for the value of the claims that it has paid to the employees under the principle of subrogation. As at today's date the RPS has not submitted a claim in the liquidation.

Non-Preferential Unsecured Creditors

The statement of affairs scheduled four potential non-preferential unsecured creditors whose claims were estimated to total £179,689. Claims have been submitted by two creditors totalling £205,354. Two creditors whose claim was estimated to total £6,348 have not submitted claims.

I would comment on the claims received as follows:

Director

Mr A S Phambra, the director of the Company, submitted a claim for £33,337 in respect of unsecured loans that he had made to the Company.



Crown Creditors

The statement of affairs scheduled debts of £140,003 owed to HM Revenue & Customs Claims totalling £172,017 were submitted by HMRC and are compared to the statement of affairs estimates below

	Estimated Claim	Actual Claim
	£	£
VAT	0	13,080
PAYE/NIC/CIS	140,003	5,283
Reg 13 Determination	0	135,698
Corporation Tax	0	10,480
Penalties/Interest	0	7,476

DIVIDENDS

Secured creditors

The company had no secured creditors

Preferential creditors

No claims were submitted by preferential creditors

Non-Preferential Unsecured creditors

Insufficient funds were realised from which to pay a dividend to non-preferential unsecured creditors

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I have detailed earlier in this report the actions that I undertook to establish whether there were any potential asset recoveries or conduct matters that justified further investigation in this case. No such matters were identified.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The board of directors previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 21 November 2014. This was paid by the director from his personal resources.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 21 November 2014 to be drawn on a time cost basis.

My total time costs in the period 21 November 2014 to 3 August 2015 amount to £4,572.50 representing 23.8 hours of work at an average charge out rate of £192.12 per hour.

I have not been able to draw any fees on account of my time costs. My unpaid time costs will be written off.



A schedule of my time costs incurred in the period 21 November 2014 to 3 August 2015 is attached as Appendix 2

A description of the routine work undertaken since my appointment as Liquidator is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors
- 2 Cashiering
 - Maintaining and managing the Liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence
 - Preparing reports to creditors
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
 - Liaising with the director to obtain the Company's books and records
 - Preparing a return pursuant to the Company Directors Disqualification Act
 - Review financial records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors

I have not sub-contracted any of the work I am required to undertake as Liquidator

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinba.co.uk/services/insolvency/fees.htm> Please note that there are different versions for cases that commenced before or after 6th April 2010 and in this case you should refer to the post-April 2010 version. A hard copy can be obtained on request from this office

I would draw your attention to the R3 website for creditors www.creditorinsolvencyguide.co.uk. The website, for cases in England and Wales, is a step-by-step guide to the insolvency process for unsecured creditors, particularly small businesses who are unfamiliar with the insolvency process. It sets out in straight forward English how creditors can engage in the insolvency process.

LIQUIDATOR'S EXPENSES

My expenses incurred in the period 21 November 2014 to 3 August 2015 amount to £418.53 which is comprised of £120 Bordereau and £298.53 statutory advertising.

I have not been able to draw any category 1 expenses in this matter. My unpaid expenses will be written off.

No category 2 expenses have been charged or paid in the period 21 November 2014 to 3 August 2015.

No agents or professional advisors have been utilised in this matter.



SUMMARY

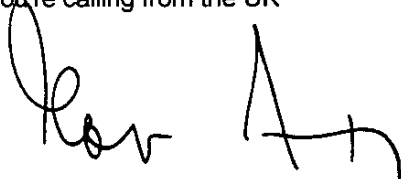
The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members and creditors to receive my final report and seek my release as Liquidator

Creditors and members should note that if I obtained my release as Liquidator at the final meeting of creditors on 3 August 2015 My case files will be placed in storage If creditors or members have any queries they are asked to contact Caroline Smith on 020 8661 7878 before the meetings are held

At Turpin Barker Armstrong we always strive to provide a professional and efficient service However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact us at the address given in this letter

If you consider that we have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer, James E Patchett This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment

Most disputes can be resolved amicably either through the provision of further information or following negotiations However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK



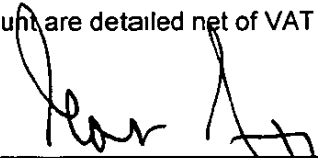
Martin C Armstrong FCCA FABRP FIPA MBA
Liquidator

5 Pillars Construction Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 03/08/2015

S of A £		£	£
NIL	ASSET REALISATIONS		
	Book Debts	NIL	NIL
	PREFERENTIAL CREDITORS		
Uncertain	Employees' Wage Arrears	NIL	
Uncertain	Employees' Holiday Pay	NIL	NIL
	UNSECURED CREDITORS		
(6,316 42)	Trade & Expense Creditors	NIL	
Uncertain	Employees	NIL	
(33,337 00)	Directors	NIL	
(32 07)	Banks/Institutions	NIL	
(140,003 62)	HM Revenue & Customs - PAYE/NI	NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
(179,789.11)			NIL
	REPRESENTED BY		NIL

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT


 Martin C Armstrong FCCA FABRP FIPA
 Liquidator

Time Entry - SIP9 Time & Cost Summary

XF0136 - 5 Pillars Construction Ltd
Project Code POST
From 21/11/2014 To 03/08/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.40	1.10	2.90	1.40	5.80	1,239.50	213.71
Case Specific Matters	0.00	0.30	0.00	0.50	0.80	98.00	122.50
Creditors	1.00	0.00	5.40	2.70	9.10	1,895.00	208.68
Investigations	2.00	0.40	0.00	5.70	8.10	1,336.00	164.94
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.40	1.80	8.30	10.30	23.80	4,572.50	192.12
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	