

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

To the Registrar of Companies


S.106

Company Number

6331241

Name of Company

Anglo Construction Limited


I/We Mark Reynolds
3rd Floor
Shakespeare House
7 Shakespeare Road
London
N3 1XE

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 12 November 2013 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 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 12 November 2013 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 3rd Floor, Shakespeare House, 7 Shakespeare Road, London, N3 1XE

The winding up covers the period from 6 September 2012 (opening of winding up) to the final meeting (close of winding up)

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

- 1 That the Liquidators final report and account be accepted
- 2 That the Liquidator be released from office


Signed _____ Date 12 November 2013

Valentine & Co
3rd Floor
Shakespeare House
7 Shakespeare Road
London
N3 1XE

Ref A464/MSR/NS

FRIDAY



A2L7S116

A19

15/11/2013

#346

COMPANIES HOUSE

Anglo Construction Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 6 September 2012 To 12 November 2013

S of A £		£	£
	SECURED CREDITORS		
(32,000 00)	HSBC Bank Plc (estimated)	<u>NIL</u>	NIL
	PREFERENTIAL CREDITORS		
(3,317 00)	Employee Arrears/Holiday Pay	<u>NIL</u>	NIL
	UNSECURED CREDITORS		
(83,519 00)	Trade & Expense Creditors	NIL	
(4,876 00)	Employees	NIL	
(5,000 00)	Directors	NIL	
(2,992 00)	HM Revenue & Customs - PAYE/NIC	NIL	
(3,000 00)	HM Revenue & Customs - CIS (estima	NIL	
(15,000 00)	HM Revenue & Customs - VAT (estim	<u>NIL</u>	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	<u>NIL</u>	NIL
<u>(149,804 00)</u>			<u><u>NIL</u></u>

REPRESENTED BY

NIL



Mark Reynolds
Liquidator

**Liquidator's Final Report
to Creditors and Members**

**Anglo Construction Limited
- In Liquidation**

12 November 2013

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- B Time Analysis for Period from 6 September 2012 to 12 November 2013
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP 9)

1 Introduction

- 1 1 I, Mark Reynolds, of Valentine & Co, 3rd Floor, Shakespeare House, 7 Shakespeare Road, London, N3 1XE, was appointed as Liquidator of Anglo Construction Limited (the Company) on 6 September 2012. This report provides a summary of the outcome of the liquidation of the Company which has now been completed.
- 1 2 The principal trading address of the Company was Unit 6a Seedbed Business Centre, Shoeburyness, Southend-on-Sea, Essex, SS3 9QY.
- 1 3 The registered office of the Company was changed to c/o Valentine & Co, 3rd Floor, Shakespeare House, 7 Shakespeare Road, London, N3 1XE and its registered number is 6331241.
- 1 4 The liquidation commenced on September 2012 with no realisable assets and anticipated liabilities of £149,804.

2 Progress of the Liquidation

- 2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period ended 12 November 2013 with a comparison to the Statement of Affairs values, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator.
- 2 2 Further information on the Liquidator's remuneration can be found in section 5 below.

3 Investigations

- 3 1 In accordance with Statement of Insolvency Practice 2 (SIP2), a review of the Company's books and records was conducted in order to identify any unusual or exceptional transactions.
- 3 2 During the investigation, particular attention was paid to identifying any possible antecedent transactions such as preference payments, transactions at an undervalue and transactions defrauding creditors. Additionally, it was considered whether there was evidence of wrongful trading and/or misfeasance, for which an action could be brought against the director(s).
- 3 3 In accordance with the Company Directors Disqualification Act 1986 and Statement of Insolvency Practice 4 (SIP4), I have submitted a report on the conduct of the Directors of

the Company to the Department of Business Innovation & Skills. As this is a confidential report, I am not able to disclose the content.

4 Outcome for Creditors

Secured Creditors

- 4.1 HSBC Bank Plc holds a fixed and floating charge over the Company's assets. At the date of the liquidation the indebtedness was estimated at £32,000 and has now been agreed at £32,579.01. There were no funds available to issue a dividend to secured creditors.

Preferential Creditors

- 4.2 In accordance with Section 386 of The Insolvency Act 1986 and Schedule 6 Category 5 of the Act debts in respect of employees' remuneration and holiday pay, subject to limitations of statute, rank as preferential creditors and in priority to the claims from other unsecured creditors.
- 4.3 The employees made claims under the provisions of the Employment Rights Act 1986 which have been met substantially by the Redundancy Payments Service, who now have a subrogated claim, in place of the employees for an element of the total claim.
- 4.4 I received a preferential claim from the Redundancy Payments Service in the sum of £1,577.49.
- 4.5 There is no prospect of a dividend to preferential creditors.

Unsecured Creditors

- 4.6 I received claims totalling £137,599.82 from 14 creditors.
- 4.7 I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors.

5 Liquidator's Remuneration

- 5.1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 5.2 My time costs for the period from 6 September 2012 are £2,855. This represents 17.50 hours at an average rate of £163.14 per hour. Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the

Liquidation I confirm that due to insufficient realisations no fees have been drawn in respect of the liquidator's remuneration

5.3 The time spent on this case relates to the following matters

- Attending to correspondence and telephone calls with creditors
- Recording and acknowledging creditors claims
- Investigations into the affairs of the Company
- Preparation and submission of statutory report to the Secretary of State
- Obtaining bonding and completing bond reviews to enable the Liquidator to continue to act
- Cashiering and updating insolvency computer system
- Quarterly review and statutory compliance which includes submissions to Companies House
- Liaising with valuation agents
- Liaising with debt collection agent / collection of book debts
- Liaising with solicitors/counsel

5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from www.valentine-co.com > Technical Resources > Creditors' Guides to Fees

5.5 Attached as Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

6 Liquidator's Expenses

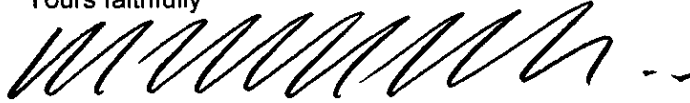
6.1 The following expenses have been incurred since my appointment as Liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
AUA Insolvency Risk Services	Specific Bonding Insurance	20 00	0 00	20 00
Courts Advertising	Statutory Advertising	202 00	0 00	202 00

7 Conclusion

- 7.1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report.

Yours faithfully



Mark Reynolds

Liquidator

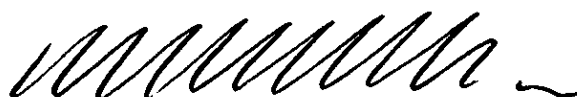
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Appendix A

Receipts and Payments Account for Period from 6 September 2012 to 12 November 2013

Anglo Construction Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 06/09/2012 To 12/11/2013	From 06/09/2012 To 12/11/2013
SECURED CREDITORS			
(32,000 00)	HSBC Bank Plc (estimated)	NIL	NIL
		NIL	NIL
PREFERENTIAL CREDITORS			
(3,317 00)	Employee Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(83,519 00)	Trade & Expense Creditors	NIL	NIL
(4,876 00)	Employees	NIL	NIL
(5,000 00)	Directors	NIL	NIL
(2,992 00)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(3,000 00)	HM Revenue & Customs - CIS (estima	NIL	NIL
(15,000 00)	HM Revenue & Customs - VAT (estim	NIL	NIL
		NIL	NIL
DISTRIBUTIONS			
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(149,804.00)		NIL	NIL
REPRESENTED BY			
			NIL


Mark Reynolds
Liquidator

Appendix B

Time Analysis for Period from 6 September 2012 to 12 November 2013

Administration & Planning	Includes case planning, statutory returns, maintenance of bank accounts and estate records, matters relating to tax, general correspondence, legal advice, meetings, employee matters, Court application for extension, legal advice regarding Agency issues
Investigations	Includes Statutory duty of investigation into Company's affairs under Statement of Insolvency Practice (SIP2)
Realisation of Assets	Includes dealing with the sale of the business and the assets of the Company, dealing with Solicitors, collecting book debts
Creditors	Includes correspondence with preferential and unsecured creditors, pensions and employees
Trading	Includes time on site, dealing with matters arising relating to ordering and the supply of goods, completion of WIP, supervision of staff

Time Entry - SIP9 Time & Cost Summary

A464 - Anglo Construction Limited
Project Code POST
From 06/09/2012 To 12/11/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1.80	0.00	0.00	10.30	12.10	1 970.00	162.81
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	0.00	0.00	0.20	0.40	110.00	275.00
Investigations	0.50	0.00	0.00	4.50	5.00	775.00	155.00
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	2.50	0.00	0.00	15.00	17.50	2,855.00	163.14
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Appendix C

Additional Information In Relation To Liquidator's Fees Pursuant To Statement Of Insolvency Practice 9 (SIP 9)

Policy

Detailed below is Valentine & Co policy in relation to

- staff allocation and the use of sub-contractors,
- professional advisors, and
- disbursements

Staff Allocation and the use of Sub-contractors

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Partner, Senior and Administrator. The exact constitution of the team will depend on the size and complexity of the assignment and on larger, more complex cases, several staff may be allocated to meet the demands of the case.

With regard to support staff, time spent by cashiers in relation to specific tasks on an assignment is charged. Only if there is a large block of time incurred by a member of the secretarial team, will this be charged.

We have not utilised the services of any sub-contractors in this case.

Professional Advisors

We have not utilised the services of any professional advisors in this case.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement generally comprise of external supplies or incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel, external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

Disbursement rates are charged as follows - Post liquidation creditors circulars including director's reports, creditor questionnaire and claims forms £2 25 each, Annual meeting circulars £1 75 each, final meeting circulars £1 75 each Room hire, where applicable £10 00 per hour Insurance and bonding is recharged to the Company/insolvent estate at 100% of sum billed to the office holder from the provider of the surety or broker, Travel charges, where any staff of office holder of Valentine & Co utilises their own vehicle are charged at 40 pence per mile Other travel charges are recharged at 100% of the fare/cost incurred by the office holder, his staff or relevant party Subsistence and any other miscellaneous disbursements, where appropriately incurred, are charged/recharged at 100% of the cost incurred by the office holder, his staff or relevant party Valentine & Co reserve the right to alter their charge rates without notice from time to time

We would confirm that no Category 2 disbursements have been charged on this case

Charge-out Rates

Details of the firm's current charge out rates are as follows (effective from 18 April 2011)		(Per hour) £
Managing Director		425
Other Director / Consultants		325-375
Manager		285
Senior Administrator		200
Administrator		100-150
Junior/Support		50-100

Please note that this firm records its time in minimum units of 6 minutes