

Section 106

**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

06692398

Name of Company

Absolute Disaster Recovery & Remediation Ltd

I / We

Clive Morris, Heskin Hall Farm, Wood Lane, Heskin, Preston, PR7 5PA

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 21 July 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 21 July 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 The Offices of Marshall Peters Limited, Heskin Hall Farm, Wood Lane, Heskin,, Preston, PR7 5PA

The winding up covers the period from 25 September 2013 (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 21 July 2015

Marshall Peters
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

Ref A057/CM/AH/LM/KC

WEDNESDAY



A13

A4CNNA42

29/07/2015

#31

COMPANIES HOUSE

Absolute Disaster Recovery & Remediation Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 25 September 2013 To 21 July 2015

S of A £		£	£
	ASSET REALISATIONS		
6,000 00	Cash In Hand	6,000 00	
	Bank Interest Net of Tax	0 02	
NIL	Valuations	NIL	
NIL	Work In Progress	NIL	
NIL	Retentions	NIL	
NIL	Building & Restoration Project Service	NIL	
			6,000 02
	COST OF REALISATIONS		
	Preparation of S of A	5,000 00	
	Office Holders Fees	13,182 28	
	Office Holders Expenses	817 74	
	Repayment Of Preference	(13,000 00)	
			(6,000 02)
	UNSECURED CREDITORS		
(847,841 00)	Trade & Expense Creditors	NIL	
(88,703 00)	Lloyds TSB Bank Plc	NIL	
(117,389 00)	HM Revenue & Customs - CIS	NIL	
(1,747 00)	HM Revenue & Customs - PAYE/NIC	NIL	
(70,000 00)	Loan - Funding Circle	NIL	
(62,512 00)	Director - D Ovenden	NIL	
(145,697 00)	Ovenden Associates	NIL	
			NIL
	DISTRIBUTIONS		
(1,000 00)	Ordinary Shareholders	NIL	
			NIL
(1,328,889.00)			NIL

REPRESENTED BY



Clive Morris
Liquidator

ABSOLUTE DISASTER RECOVERY AND REMEDIATION LTD

Statutory & General Information

Company Number	06692398
Date of Incorporation	9 September 2008
Nature of Business	Building construction and remediation
Issued Share Capital	1,000 Ordinary Shares of £1 each -
Called Up & Paid	David Ovenden – 1,000 Shares
Director(s)	David Ovenden Appointed – 9 September 2008
Registered Office	Heskin Hall Farm Wood Lane Heskin Preston PR7 5PA
Trading Address	1 st Floor, Peel House Peel Road Skelmersdale WN8 9PT

IN THE MATTER OF THE INSOLVENCY ACT 1986
AND IN THE MATTER OF
ABSOLUTE DISASTER RECOVERY & REMEDIATION LTD
IN CREDITORS VOLUNTARY LIQUIDATION
LIQUIDATOR'S DRAFT FINAL REPORT AND RECEIPTS & PAYMENTS ACCOUNT
FOR THE PERIOD 25 SEPTEMBER 2013 TO 21 JULY 2015

RECEIPTS AND PAYMENTS

Attached at appendix 1 is the liquidator's receipts and payments account for the period 25 September 2013 to 14 May 2015. As shown, the balance held in the liquidator's account is nil.

1. ASSETS NOT SPECIFICALLY PLEDGED

1.1 Cash in Hand

The sum of £6,000 was held in the Liquidator's client account prior to the date of liquidation. This reflects funds transferred from the Company's bank account.

2.2 Valuations

Valuations had been submitted for work completed on outstanding contracts in the sum of £183,580. No realisations were possible, as the counter-claims received from the main contractors for rectification of works, ransom payments and liquidated damages far exceeded the balance of outstanding valuations.

2.3 Work In Progress

The Director's Statement of Affairs estimated that work in progress of £173,000 had been undertaken for which valuations had not been raised. The Liquidator was unable to accurately quantify the value of work in progress due to a lack of records provided by the Director. The Liquidator did not pursue claims against the Director for failure to keep adequate records, as counter-claims received from the main contractors for rectification of works, ransom payments and liquidated damages exceeded any estimated work in progress in any event.

2.4 Retentions

Sums amounting to £65,695 were retained by clients to ensure the quality of the company's workmanship, and fell due within the period of this report. No realisations were possible as counter-claims received from the main contractors for rectification of

works, ransom payments and liquidated damages far exceeded the balance of outstanding retentions

2.5 Building & Restoration Project Services Ltd

It was stated within the Company's financial accounts that Building And Restoration Project Ltd, a company associated by mutual directorship and shareholding, was indebted to the Company in the sum of £21,191 by way of an unsecured loan. No realisations were possible as the debtor was placed into Creditors Voluntary Liquidation on 25 September 2014, with no prospect of a dividend to unsecured creditors

2.6 Repayment of Preference

It was identified at the meeting of creditors held on 25 September 2013 that the sum of £35,000 had been paid to the Director, David Ovenden, on 5 September 2013

On 28 January the Liquidator accepted £13,000 from a third party in repayment of this preference in full and final settlement, on the basis that Mr Ovenden was insolvent and had proposed an Individual Voluntary Arrangement with an estimated dividend of 50.02p in the £ over a five year term

2.7 Bank Interest

The Liquidator has received bank interest net of tax in the sum of £0.02 since his appointment

2. CREDITOR CLAIMS

2.1 Preferential Creditors

As anticipated there were no preferential creditors in this matter

2.2 Unsecured Creditors

The director's statement of affairs estimated that the company had unsecured trade and expense creditors in the sum of £847,841. Claims of £1,093,930 have been received from fifty one creditors. The following claims have also been received, making total unsecured creditor claims of £1,428,181

Unsecured Creditor	Estimated Statement of Affairs	Claims Received
	£	£
Lloyds TSB Bank Plc	88,703	18,435 33
HM Revenue & Customs	119,137	36,357 69
Loan – Funding Circle	70,000	71,248 66
Director – D Ovenden	62,512	62,511 66
Ovenden Associates	145,697	145,697 32
Total	486,049	334,250.66

A dividend will not be paid to any class of creditor in this matter

3. COSTS

3.1 Fees

It was agreed at the meeting of creditors that the sum of £5,000 plus VAT could be drawn in respect of professional costs associated with the calling of the creditors meeting. The fee was drawn in full.

Time costs incurred since my previous report total £429, which represents 3 hours at an average hourly rate of £165 in respect of time that my staff and I have spent on the administration of the case. Fees of £12 have been drawn and the balance has been written off.

Time costs incurred to date total £27,192 which represents 143 hours spent by me and my staff at an average hourly rate of £190 on the administration of the winding up of the company. Fees of £13,182 have been drawn and the balance has been written off.

An itemised summary of the time spent on this case, SIP9 is attached to this report.

The following charge-out rates are the maximum charge-out rates attributed to the case during my term of office:

	£
Director	350
Manager	245
Assistant Manager	200
Senior Administrator	160
Administrator	135
Senior Cashier	135
Cashier	90
Support Staff	90

Minimum charge-out will be in six minute units

A Creditors' Guide to Remuneration" is available to download at [http://r3.org.uk/media/documents/technical library/SIPS/SIP 9 EW Nov 2011 pdf](http://r3.org.uk/media/documents/technical%20library/SIPS/SIP%209%20EW%20Nov%202011.pdf)

Should you require a paper copy, please send your request in writing to the Liquidator at the address detailed on the front of this report

3.2 Disbursements

Category 1 disbursements taken in accordance with the resolution passed at the creditors meeting are -

Type of Disbursement	Cost £
Statutory Advertising	299 50
Postage	117 74
Land Registry Fees	6 00
Companies House Fees	8 00
Bond	60 00
Total	<u>491.24</u>

Category 2 disbursements have been taken in accordance with the resolution passed at the creditors meeting are -

Photocopying	276 50
Room Hire	50 00
Total	<u>326.50</u>

Business mileage is charged at 45p per mile

Photocopying is charged at 10 pence per sheet per copy

4. INVESTIGATIONS AND LEGAL ACTIONS

In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the directors of the Company has to be submitted to The Insolvency Service. This is a statutory obligation under insolvency law on every appointment accepted by the liquidator. The submission of the report does not necessarily indicate any wrong doing on the part of the officers of the Company.

I can confirm that I have not undertaken any investigation outside the scope of that ordinarily required of during the liquidation proceedings

6. FORMAL MEETING

The formal meeting of the shareholders and creditors was held on the 21 July 2015, and also the liquidator obtained his release from office. The company will be dissolved shortly



Clive Morris
21 JULY 2015

Absolute Disaster Recovery & Remediation Ltd
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 25/09/2013 To 21/07/2015 £	From 25/09/2013 To 21/07/2015 £
RECEIPTS			
Cash In Hand ~	6,000 00	6,000 00	6,000 00
Bank Interest Net of Tax		0 02	0 02
Valuations	NIL	0 00	0 00
Work In Progress	NIL	0 00	0 00
Retentions	NIL	0 00	0 00
Building & Restoration Project Services	NIL	0 00	0 00
Repayment Of Preference		13,000 00	13,000 00
Vat Control Account		3,800 01	3,800 01
		<u>22,800 03</u>	<u>22,800 03</u>
PAYMENTS			
Valuations		0 00	0 00
Work In Progress		0 00	0 00
Retentions		0 00	0 00
Building & Restoration Project Services		0 00	0 00
Preparation of S of A		5,000 00	5,000 00
Office Holders Fees		13,182 28	13,182 28
Office Holders Expenses		817 74	817 74
Trade & Expense Creditors	(847,841 00)	0 00	0 00
Lloyds TSB Bank Plc	(88,703 00)	0 00	0 00
HM Revenue & Customs - CIS	(117,389 00)	0 00	0 00
HM Revenue & Customs - PAYE/NIC	(1,747 00)	0 00	0 00
Loan - Funding Circle	(70,000 00)	0 00	0 00
Director - D Ovenden	(62,512 00)	0 00	0 00
Ovenden Associates	(145,697 00)	0 00	0 00
Ordinary Shareholders	(1,000 00)	0 00	0 00
Vat Receivable		3,800 01	3,800 01
		<u>22,800 03</u>	<u>22,800 03</u>
BALANCE - 21 July 2015			<u><u>0 00</u></u>



Clive Morris
Liquidator

SIP 9 - Time & Cost Summary

Period 15/05/15 21/07/15

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	0 00	0 00	1 30	1 30	156 00	120 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisations 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
Creditors	0 00	0 30	1 00	0 00	1 30	273 50	210 38
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	0 30	1 00	1 30	2 60	429 50	165 19
Total Fees Claimed						12 19	

SIP 9 - Time & Cost Summary

Period 25/09/13 21/07/15

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	5 00	13 70	0 00	31 70	50 40	9,747 50	193 40
Investigations	2 00	23 30	0 00	32 50	57 80	11 608 50	200 84
Realisations of assets	0 00	2 00	0 00	8 40	10 40	1,834 00	176 35
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	1 00	1 70	5 50	8 00	16 20	3,041 50	187 75
Case specific matters	0 00	0 10	0 00	8 30	8 40	960 50	114 35
Total Hours	8 00	40 80	5 50	88 90	143 20	27 192 00	189 89
Total Fees Claimed						13,182 28	

SIP 9 - Time & Cost Summary

Period 25/09/13 21/07/15

Time Summary

[illegible]

Case specific matters	0 00	0 10	0 00	8 30	8 40	960 50	114 35
Total Hours	8 00	40 80	5 50	88 90	143 20	27 192 00	189 89
Total Fees Claimed						13 182 28	