

**S.192****Liquidator's Statement of Receipts and Payments  
Pursuant to Section 192 of The Insolvency Act 1986**

To the Registrar of Companies

**For Official Use**

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

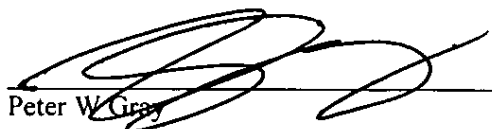
Name of Company  
**Absolute Interiors (Commercial) Limited**


Company Number

**06731228**I,  
Peter W Gray  
8 High Street  
Yarm  
Stockton on Tees TS15 9AE

Joint Liquidator of the company, attach a copy of our statement of receipts and payments under section 192 of the Insolvency Act 1986

Signed

  
Peter W GrayDated 20-11-12Taylor Rowlands  
8 High Street, Yarm, Stockton on Tees TS15 9AE  
Ref PWG\AL\CD\AL

| For Official Use |   |
|------------------|---|
| Insolvency Sect  | Post Room   |
| THURSDAY         |  |
|                  | *A1M7IIVF*  |
|                  | A30      22/11/2012      #122   |
|                  | COMPANIES HOUSE   |

|   |   |
|---|---|
| Name of Company   | Absolute Interiors (Commercial) Limited |
| Company Registered Number                                 | 06731228                                |
| State whether members' or creditors' voluntary winding up | Creditors Voluntary Liquidation         |
| Date of commencement of winding up                        | 19 November 2010                        |
| Date to which this statement is brought down              | 18 November 2012                        |

|                  |  |
|------------------|--|
| Name             | Peter W Gray                                       |
| At the office of | Taylor Rowlands                                    |
| Address          | 8 High Street<br>Yarm<br>Stockton on Tees TS15 9AE |
|                  |  |
| Name             | J Harvey Madden                                    |
| At the office of | Taylor Rowlands                                    |
| Address          | 8 High Street<br>Yarm<br>Stockton on Tees TS15 9AE |
|                  |  |

**REALISATIONS**

| <b>Date</b>   | <b>Receipts From</b> | <b>Nature of receipts or payments/explanation</b> | <b>Total £</b>   |
|---|----------------------|---|------------------|
| 19/11/11  |                      | Balance brought forward from previous abstract    | 45,318 02        |
| 03/01/12  | Barclays Bank        | Bank Interest Gross                               | 2 27             |
| 05/03/12  | Barclays Bank        | Bank Interest Gross                               | 2 04             |
| 04/07/12  | Barclays Bank plc    | Bank Interest Gross                               | 1 90             |
| 11/10/12  | Barclays             | Bank Interest Gross                               | 1 76             |
| <b>Total realisations carried forward to next abstract:</b> |                      |   | <b>45,325.99</b> |

**DISBURSEMENTS**

| <b>Date</b> | <b>Payments To</b> | <b>Nature of receipts or payments/explanation</b> | <b>Total £</b> |
|-------------|--------------------|---|----------------|
| 19/11/11    |                    | Balance brought forward from previous abstract    | (26,978 75)    |
| 24/11/11    | Taylor Rowlands    | Fees Appointee Fees                               | (1,500 00)     |
| 24/11/11    | Taylor Rowlands    | Sundry Costs                                      | (1 20)         |
| 06/02/12    | Taylor Rowlands    | Costs   | (129 96)       |
| 06/02/12    | Taylor Rowlands    | Fees Appointee Fees                               | (1,440 00)     |
| 26/04/12    | Taylor Rowlands    | Fees Appointee Fees                               | (840 00)       |

**Total disbursements carried forward to next abstract: (30,889.91)**

## Analysis of balance

|   | £                  | £                |
|---|--------------------|------------------|
| Total realisations                      | 45,325 99          |                  |
| Total disbursements                     | <u>(30,889 91)</u> |                  |
| Net Realisations                        |                    | 14,436 08        |
| Post Appointment Sales                  | 0 00               |                  |
| Post Appointment Expenditure            | <u>0 00</u>        |                  |
| Trading Surplus (Deficit)               |                    | <u>0 00</u>      |
| Balance held                            |                    | <u>14,436 08</u> |
| This balance is made up as follows      |                    |                  |
| 1 Cash in hands of liquidator           |                    | 0 00             |
| 2 Balance at bank                       |                    | 14,436 08        |
| 3 Amount in Insolvency Services Account |                    | 0 00             |
| 4 Amounts invested by liquidator        | 0 00               |                  |
| Less The cost of investments realised   | <u>0 00</u>        |                  |
| Balance                                 |                    | 0 00             |
| 5 Accrued Items                         |                    | 0 00             |
| Total Balance as shown above            |                    | <u>14,436 08</u> |

## Statements by Liquidator

The amount of the estimated assets and liabilities at the date of the commencement of the winding up

£

|   |              |
|---|--------------|
| Assets (after deducting amounts charged to secured creditors including the holders of floating charges) | 64,673 26    |
| Liabilities - Fixed charge creditors  | 0 00         |
| Floating charge holders   | 0 00         |
| Preferential creditors  | (3,521 25)   |
| Unsecured creditors   | (172,388 18) |

The total amount of the capital paid up at the date of the commencement of the winding up

£

|   |      |
|---|------|
| Paid up in cash                           | 3 00 |
| Issued as paid up otherwise than for cash | 0 00 |

The general description and estimated value of any outstanding assets.

| Asset Type                 | Estimated To Realise |
|----------------------------|----------------------|
| Other Assets               | 919 83               |
| Potential Legal Recoveries | 280 00               |
| Total                      | 1,199.83             |

Reasons why the winding up cannot yet be concluded

Book debts about to be finalised and dividend to declare and pay

The period within which the winding up is expected to be completed

6 month(s)

# **ABSOLUTE INTERIORS (COMMERCIAL) LIMITED (IN CREDITORS VOLUNTARY LIQUIDATION)**

**Joint Liquidators Annual Report to Members and Creditors  
Pursuant to Section 104A of the Insolvency Act 1986**

**20 November 2012**

| <b>Contents</b>                               | <b>Page No.</b> |
|---|-----------------|
| 1 Statutory Information                       | 1               |
| 2 Introduction                                | 1               |
| 3 Background                                  | 1               |
| 4 Asset and Other Realisations                | 1               |
| 5 Liquidators Receipts and Payments           | 1               |
| 6 Prescribed Part                             | 2               |
| 7 Investigations                              | 2               |
| 8 Creditors Claims and Dividend Prospects     | 2               |
| 9 Professional Fees                           | 2               |
| 10 Liquidators Remuneration and Disbursements | 3               |
| 11 Next Report                                | 3               |

## **Appendices**

- 1 Liquidators Receipts and Payments Account
- 2 Summary Schedule of Creditors Claims
- 3 Analysis of Joint Liquidators Time Costs

**1 Statutory Information** (pursuant to rule 4 49C of the Insolvency Rules 1986)

- 1 1 The Company's registered number is 06731228
- 1 2 The Company was incorporated on 23 October 2008
- 1 3 The trading address of the Company was Unit 38, Brougham Terrace, Hartlepool, Teesside TS24 8EY
- 1 4 The registered office was Unit 38, Brougham Terrace, Hartlepool, Teesside TS24 8EY This was changed to 8 High Street, Yarm, Stockton-on-Tees, TS15 9AE for the purposes of the liquidation
- 1 5 The Company's authorised share capital is 1,000 00 ordinary shares of £1 00 each The issued share capital is 3 ordinary shares of £1 00 each
- 1 6 Peter W Gray and J Harvey Madden of Taylor Rowlands, 8 High Street, Yarm, Stockton on Tees, TS15 9AE, were appointed Joint Liquidators of the Company on 19 November 2010

**2. Introduction**

- 2 1 This report is issued in accordance with Section 105 of The Insolvency Act 1986 and provides details of the progress of the Liquidation for the period from 19 November 2011 to 18 November 2012

**3. Background**

- 3 1 All as previously advised in the notes to the Statement of Affairs presented to creditors on 19 November 2010

**4. Asset and Other Realisations**

**4 1 Book Debt**

- 4 1 1 Work has continued on the book debts with an estimated to realise value of £28,673 which primarily comprised retention monies Due to disputes and snagging issues, no realisations have been made in this respect and it is not expected that any further progress can be made in this area

**4 2 Plant, Machinery, Vehicles, Etc**

- 4 2 1 The Estimated Statement of Affairs indicated realisations from these assets would be in the region of £1,000 The vehicle concerned was distrained upon by the landlord of the trading premises and despite further work, no funds have been secured in respect of this vehicle

**4 3 Other Realisations**

- 4 3 1 Gross interest totalling £7 97 has been received on sums held in the liquidation estate account during the period HM Revenue & Customs have been advised of this and corporation tax paid accordingly

**5. Liquidators Receipts and Payments**

- 5 1 1 A summary of receipts and payments is attached at Appendix 1

**6. Prescribed Part**

6 1 Under the provisions of Section 176A of The Insolvency Act 1986 the Liquidators must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the Company has granted a floating charge to a creditor after 15<sup>th</sup> September 2003

6 2 In this instance, the prescribed part does not apply, as no qualifying floating charge has been granted

**7. Investigations**

7 1 The Liquidators investigations into the affairs of the Company and its Directors in accordance with the provisions of the Act and Statements of Insolvency Practice numbers 2 and 4 were completed

7 2 As required by the Company Directors Disqualification Act 1986 a Report was submitted to the Department of Trade & Industry. The content of the Report is confidential

**8. Creditors Claims and Dividend Prospects**

**8 1 Secured Creditors**

8 1 1 No secured claims have been received, nor are any anticipated

**8 2 Preferential Creditors**

8 2 1 Preferential claims have been received totalling £10,071.64. These claims are in the process of being considered for dividend purposes

**8 3 Unsecured Creditors**

8 3 1 Unsecured claims received currently stand at £161,976.69

**8 4 Dividend Prospects**

8 4 1 It is envisaged that a dividend will shortly be declared to preferential creditors, however it is not yet known if sufficient funds will then remain to allow a dividend to unsecured creditors

**9. Professional Fees**

9 1 On this assignment I have used the professional advisors listed below. I have also indicated alongside each, the basis of the fee arrangement with them

| Name              | Nature of Work            | Basis of Fee Arrangement |
|-------------------|---------------------------|--------------------------|
| Dickinson Dees    | Legal advice & assistance | Time and rate            |
| Chipchase Manners | Accountancy assistance    | Time and rate            |

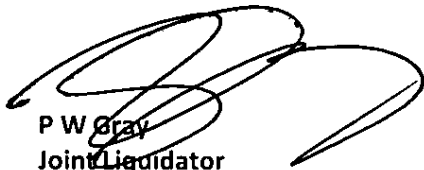
9 2 My choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them. I have reviewed the fees charged and I am satisfied that they are reasonable in the circumstances of this case

**10. Liquidators' Remuneration**

- 10 1 The Joint Liquidators remuneration was approved by the Creditors on a time cost basis, i e by reference to the time properly spent by the Joint Liquidators and their staff in attending to matters arising in the Liquidation
- 10 2 In addition, it was resolved that Category 2 Disbursements may be drawn where applicable provided full disclosure of such disbursements be provided in future reports
- 10 3 Time costs to date total £16,818 representing 142 8 hours Remuneration in the sum of £15,250 has been received At Appendix 3 is a breakdown of the time costs
- 10 4 There have been no Category 2 Disbursements
- 10 5 In accordance with the Insolvency Rules 1986 (as amended) I have a duty to inform members and creditors of their right to challenge the Joint Liquidators remuneration and expenses and their right to request further information Details of these rights can be found in the Creditors Guide to the Joint Liquidators Fees which is available on the Taylor Rowlands website at [www.rowlandsaccountants.co.uk](http://www.rowlandsaccountants.co.uk) Taylor Rowlands charging policy is also available from this website Should a paper copy of either of these documents be required, please contact this office

**11. Next Report**

- 11 1 If the Liquidation has not been concluded earlier a further report will be issued shortly after the next annual anniversary of this case

  
P W Gray  
Joint Liquidator

# Receipts and Payments Abstract: A1084 - Absolute Interiors (Commercial) Limited In Liquidation

Bank, Cash and Cash Investment Accounts From: 19/11/2011 To: 18/11/2012

| SOA Value £                   | 19/11/2011 to 18/11/2012            |            | Total to 18/11/2012 |             |
|-------------------------------|-------------------------------------|------------|---------------------|-------------|
|                               | £                                   | £          | £                   | £           |
| <b>ASSET REALISATIONS</b>     |                                     |            |                     |             |
| 0 00                          | Bank Interest Gross                 | 7 97       | 17 82               |             |
| 35,000 00                     | Cash at bank at appointment         | 0 00       | 45,080 17           |             |
| 28,673 26                     | Debtors (Pre-Appointment)           | 0 00       | 0 00                |             |
| 0 00                          | Furniture, Fixtures and Fittings    | 0 00       | 228 00              |             |
| 1,000 00                      | Motor Vehicles                      | 0 00       | 0 00                |             |
|                               |                                     | 7 97       |                     | 45,325 99   |
| <b>COST OF REALISATIONS</b>   |                                     |            |                     |             |
| 0 00                          | Accounting Fees                     | 0 00       | (1,100 00)          |             |
| 0 00                          | Appointee Fees                      | (3,150 00) | (15,250 00)         |             |
| 0 00                          | Costs                               | (108 30)   | (126 30)            |             |
| 0 00                          | Legal Fees                          | 0 00       | (4,001 00)          |             |
| 0 00                          | Preparation of Statement of Affairs | 0 00       | (5,000 00)          |             |
| 0 00                          | Specific Bond                       | 0 00       | (276 00)            |             |
| 0 00                          | Statutory Advertising               | 0 00       | (180 00)            |             |
| 0 00                          | Sundry Costs                        | (1 00)     | (2 00)              |             |
|                               |                                     | (3,259 30) |                     | (25,935 30) |
| <b>PREFERENTIAL CREDITORS</b> |                                     |            |                     |             |
| (3,521 25)                    | Wages                               | 0 00       | 0 00                |             |
|                               |                                     | 0 00       |                     | 0 00        |
| <b>UNSECURED CREDITORS</b>    |                                     |            |                     |             |
| (44,481 19)                   | HM Revenue and Customs              | 0 00       | 0 00                |             |
| (127,906 99)                  | Trade and Expense Creditors         | 0 00       | 0 00                |             |
|                               |                                     | 0 00       |                     | 0 00        |
| <b>EQUITY</b>                 |                                     |            |                     |             |
| (3 00)                        | Ordinary                            | 0 00       | 0 00                |             |
|                               |                                     | 0 00       |                     | 0 00        |
| (111,239 17)                  |                                     | (3,251 33) |                     | 19,390 69   |
| <b>REPRESENTED BY</b>         |                                     |            |                     |             |
|                               | Bank 1 Current                      |            | 14,436 08           |             |
|                               | VAT Receivable (Payable)            |            | 4,954 61            |             |
|                               |                                     |            |                     | 19,390 69   |
|                               |                                     |            |                     | 19,390 69   |

# Creditor Claim Type Summary: A1084 - Absolute Interiors (Commercial) Limited In Liquidation

All Creditor Claim Types as at 20/11/2012 (Filter: All)

| PREFERENTIAL CREDITORS                |                   |                   |                   |                  |             |                   |             |                   |                   |
|---------------------------------------|-------------------|-------------------|-------------------|------------------|-------------|-------------------|-------------|-------------------|-------------------|
|                                       | SOA               | Advised           | Claimed           | Admitted         | Rejected    | Under Consid.     | Distributed | Remaining         | Control Value     |
| Wages                                 | 3,521 25          | 3,521 25          | 3,521 25          | 0 00             | 0 00        | 3,521 25          | 0 00        | 3,521 25          | 3,521 25          |
| Holiday Pay                           | 6,550 39          | 6,550 39          | 6,550 39          | 0 00             | 0 00        | 6,550 39          | 0 00        | 6,550 39          | 6,550 39          |
| <b>TOTAL PREFERENTIAL CREDITORS:</b>  | 10,071 64         | 10,071 64         | 10,071 64         | 0 00             | 0 00        | 10,071 64         | 0 00        | 10,071 64         | 10,071 64         |
| UNSECURED CREDITORS                   |                   |                   |                   |                  |             |                   |             |                   |                   |
|                                       | SOA               | Advised           | Claimed           | Admitted         | Rejected    | Under Consid.     | Distributed | Remaining         | Control Value     |
| Unsecured Employees                   | 5,908 85          | 5,908 85          | 5,908 85          | 0 00             | 0 00        | 5,908 85          | 0 00        | 5,908 85          | 5,908 85          |
| Unsecured HM Revenue and Customs      | 44,481 19         | 44,481 19         | 28,053 70         | 0 00             | 0 00        | 28,053 70         | 0 00        | 28,053 70         | 47,062 39         |
| Unsecured Trade and Expense Creditors | 127,906 99        | 127,952 99        | 128,014 14        | 12,241 73        | 0 00        | 115,772 41        | 0 00        | 128,014 14        | 149,424 38        |
| <b>TOTAL UNSECURED CREDITORS:</b>     | 178,297 03        | 178,343 03        | 161,976 69        | 12,241 73        | 0 00        | 149,734 96        | 0 00        | 161,976 69        | 202,395 62        |
| <b>GRAND TOTAL:</b>                   | <b>188,368.67</b> | <b>188,414.67</b> | <b>172,048.33</b> | <b>12,241.73</b> | <b>0 00</b> | <b>159,806.60</b> | <b>0.00</b> | <b>172,048.33</b> | <b>212,467.26</b> |

# SIP9 report new version

01/01/2001 to 20/11/2012

A1084 Absolute Interiors (Commercial) Ltd



|                                  | Partner          | Manager         | Other Senior Professional | Assistants & Support Staff | Total Hours   | Time Charged     | Avg Rate |
|----------------------------------|------------------|-----------------|---------------------------|----------------------------|---------------|------------------|----------|
| Insolvency Admin & Planning      | 39 10            | 28 70           | 0 40                      | 0 70                       | 68 90         | 9,097 50         | 132 04   |
| Insolvency Creditors             | 9 40             | 5 40            | 0 30                      | 1 90                       | 17 00         | 2,104 00         | 123 76   |
| Insolvency Investigations        | 10 20            | 18 80           | 0 00                      | 0 00                       | 29 00         | 3,144 00         | 108 41   |
| Insolvency Realisation of Assets | 3 00             | 24 90           | 0 00                      | 0 00                       | 27 90         | 2,472 50         | 88 62    |
| <b>Total Time Charged</b>        | <b>10,723 50</b> | <b>6,015 00</b> | <b>40 50</b>              | <b>39 00</b>               |               | <b>16,818 00</b> |          |
| <b>Total Hours</b>               | <b>61 70</b>     | <b>77 80</b>    | <b>0 70</b>               | <b>2 60</b>                | <b>142 80</b> |                  |          |