

The Insolvency Act 1986

Liquidator's Progress Report

S. 192

Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

To the Registrar of Companies

Company Number

06731228

Name of Company

(a) Insert full name
of company

(a) Absolute Interiors (Commercial) Limited

(b) Insert full
names and
addresses

We, (b) Peter W Gray

8 High Street

Yarm

Stockton on Tees TS15 9AE

J Harvey Madden

8 High Street

Yarm

Stockton on Tees TS15 9AE

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

The Progress Report covers the period from 19 November 2012 to 05 July 2013

Signed

Peter W Gray

Dated

S. 7. 13

Presenters name,
address and
reference, if any

Rowlands

8 High Street, Yarm, Stockton on Tees TS15 9AE

Ref PWG\AL\CD\AL

WEDNESDAY



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04/09/2013

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COMPANIES HOUSE

Company Number 06731228

Statement of Receipts and Payments under Section 192 of the Insolvency Act 1986

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 05 July 2013

Name and Address of Liquidators

Name	Peter W Gray
At the office of	Rowlands
Address	8 High Street Yarm Stockton on Tees TS15 9AE
Name	J Harvey Madden
At the office of	Rowlands
Address	8 High Street Yarm Stockton on Tees TS15 9AE

Company Number 06731228

REALISATIONS

Date	Receipts From	Nature of receipts or payments/explanation	Total £
19/11/12		Balance brought forward from previous abstract	45,325 99
17/12/12	HM Revenue & Customs	VAT Control VAT Inputs (Outputs)	4,954 61
02/01/13	Barclays Bank	Bank Interest Gross	1 80
04/03/13	Barclays Bank	Bank Interest Gross	1 56
23/04/13	Barclays bank	Bank Interest Gross	0 48
23/04/13	HMRC	VAT Control VAT Inputs (Outputs)	1,269 59
18/06/13	HMRC	VAT Control VAT Inputs (Outputs)	1,269 59
Total realisations carried forward to next abstract:			52,823.62

DISBURSEMENTS

Date	Payments To	Nature of receipts or payments/explanation	Total £
19/11/12		Balance brought forward from previous abstract	(30,889 91)
02/01/13	Dividend Recipients	First and Final Dividend for Preferential Creditors	(8,046 60)
02/01/13	NI Withheld	First and Final Dividend for Preferential Creditors	129 03
02/01/13	PAYE Withheld	First and Final Dividend for Preferential Creditors	234 60
02/01/13	HM Revenue & Customs	PAYE/NI Control (Non-Trading) NI Withheld	(129 03)
02/01/13	HM Revenue & Customs	PAYE/NI Control (Non-Trading) PAYE Withheld	(234 60)
03/01/13	Taylor Rowlands	Fees Appointee Fees	(2,400 00)
26/02/13	Legal & Public Notices Advertising	Statutory Advertising	(84 00)
22/03/13	Dividend Recipients	First and Final Dividend for Unsecured Creditors	(5,000 00)
22/04/13	Legal & Public Notices Advertising	Statutory Advertising	(84 00)
23/04/13	Rowlands	Fees Appointee Fees	(5,049 52)
24/06/13	Rowlands	VAT Control VAT Inputs (Outputs)	(1,269 59)

Total disbursements carried forward to next abstract**(52,823.62)**

Company Number 06731228

Analysis of balance

	£	£
Total realisations	52,823 62	
Total disbursements	<u>(52,823 62)</u>	
Net Realisations		0 00
Post Appointment Sales	0 00	
Post Appointment Expenditure	<u>0 00</u>	
Trading Surplus (Deficit)		0 00
Balance held		<u>0 00</u>
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		0 00
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>0 00</u>

Company Number 06731228

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

Creditor Distribution Detail: A1084 - Absolute Interiors (Commercial) Limited In Liquidation

Selected Dividends

FIRST AND FINAL DIVIDEND FOR PREFERENTIAL CREDITORS

Date Declared. 02/01/13

Prove By Date: 02/01/13

Date Paid: 02/01/13

Total Claims: 8,046 60

Rate 100 00

Dividend Total: 8,046 60

Stat Interest: 0 00

Total Paid: 8,046 60

Authorised By:

PETER W GRAY

Signed:



Creditor	Admitted	Dividend Amt	Stat Interest	Div Tax Amt	Cash Total	Equalised	Unclaimed
Hill, Jamie	168 00	168 00	0 00	52 08	115 92	0 00	0 00
Mannion, Carl	261 00	261 00	0 00	80 91	180 09	0 00	0 00
Melville, Barry	261 00	261 00	0 00	80 91	180 09	0 00	0 00
Moore, Christopher	105 00	105 00	0 00	32 55	72 45	0 00	0 00
Ogden, John	182 00	182 00	0 00	56 42	125 58	0 00	0 00
Rawlings, Richard	112 00	112 00	0 00	34 72	77 28	0 00	0 00
Redundancy Payments Office	6,873 60	6,873 60	0 00	0 00	6,873 60	0 00	0 00
Wakeley, Jonathan	84 00	84 00	0 00	26 04	57 96	0 00	0 00
	8,046 60	8,046 60	0 00	363 63	7,682 97	0 00	0 00

Creditor Distribution Detail: A1084 - Absolute Interiors (Commercial) Limited In Liquidation

Selected Dividends

FIRST AND FINAL DIVIDEND FOR UNSECURED CREDITORS

Authorised By:

PETER W GRAY

Signed:



Date Declared: 22/03/13
 Prove By Date: 22/03/13
 Date Paid: 22/03/13
 Total Claims: 187,125 89
 Rate: 2 67
 Dividend Total: 5,000 00
 Stat Interest: 0 00
 Total Paid: 5,000 00

Creditor	Admitted	Dividend Amt	Stat Interest	Div Tax Amt	Cash Total	Equalised	Unclaimed
Arnold Laver & Co	3,898 27	104 16	0 00	0 00	104 16	0 00	0 00
Baxketh Limited	405 39	10 83	0 00	0 00	10 83	0 00	0 00
Big Studio	103 40	2 76	0 00	0 00	2 76	0 00	0 00
Bridgeman IBC Ltd	27,189 22	726 50	0 00	0 00	726 50	0 00	0 00
CDM Recruitment	5,643 07	150 78	0 00	0 00	150 78	0 00	0 00
Coastline Glass Ltd	577 00	15 42	0 00	0 00	15 42	0 00	0 00
D P Consultancy	300 00	8 02	0 00	0 00	8 02	0 00	0 00
Fixings Tyne Tees	4,106 96	109 74	0 00	0 00	109 74	0 00	0 00
H M Revenue & Customs	28,053 70	749 59	0 00	0 00	749 59	0 00	0 00
H M Revenue & Customs	35,354 52	944 67	0 00	0 00	944 67	0 00	0 00
Hardware Supply Ltd	4,835 81	129 21	0 00	0 00	129 21	0 00	0 00
Howdons Joinery	2,494 84	66 66	0 00	0 00	66 66	0 00	0 00
HSBC* (Bay Plastics)	1,307 19	34 93	0 00	0 00	34 93	0 00	0 00
James Latham Group	11,210 68	299 55	0 00	0 00	299 55	0 00	0 00
John Brash Limited	14,403 93	384 87	0 00	0 00	384 87	0 00	0 00
Look North Flooring Ltd	517 00	13 81	0 00	0 00	13 81	0 00	0 00
MAP Hardwood	1,523 67	40 71	0 00	0 00	40 71	0 00	0 00
Marion Doors and Shutters	1,985 75	53 06	0 00	0 00	53 06	0 00	0 00
MKM Building Supplies - Darlington	2,399 41	64 11	0 00	0 00	64 11	0 00	0 00
Mobile Mini UK Ltd	51 70	1 38	0 00	0 00	1 38	0 00	0 00
North East Sheets and Panels Ltd	9,273 62	247 79	0 00	0 00	247 79	0 00	0 00
North Yorkshire Timbers	8,098 14	216 38	0 00	0 00	216 38	0 00	0 00
Northgate Vehicle Hire	1,438 82	38 45	0 00	0 00	38 45	0 00	0 00
P D Port Services Ltd	353 08	9 43	0 00	0 00	9 43	0 00	0 00
S J Bradley	18,857 94	503 88	0 00	0 00	503 88	0 00	0 00
Speedy Asset Services Ltd	1,643 99	43 93	0 00	0 00	43 93	0 00	0 00
Stockton Decorators Merchants	423 42	11 31	0 00	0 00	11 31	0 00	0 00
Stockton Office Services	99 35	2 65	0 00	0 00	2 65	0 00	0 00
Wolsley UK Limited	170 69	4 56	0 00	0 00	4 56	0 00	0 00
Wurth UK Ltd	405 33	10 86	0 00	0 00	10 86	0 00	0 00
	187,125 89	5,000 00	0 00	0 00	5,000 00	0 00	0 00

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

Joint Liquidators Final Report to Members and Creditors
Pursuant to Section 106 of the Insolvency Act 1986

5 July 2013

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Appendices

- 1 Liquidators Receipts and Payments Account
- 2 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, Cleveland 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 106 of The Insolvency Act 1986 and provides details of the progress of the Liquidation for the period from 19 November 2010 to its conclusion on 5 July 2013

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 Cash at Bank

- 4 1.1 A sum of £45,080 17 was received from the closure of the Company's account with HSBC

4.2 Book Debt

- 4.2 1. Book debts were included in the Director's Statement of Affairs with an estimated to realise figure of £28,673 No direct realisations have been made in this regard Debts were either disputed in full or paid into the Company's bank account immediately prior to my appointment with other amounts being held as retentions and used to offset snagging and remedial work costs

4 3 Plant, Machinery, Vehicles, Etc

- 4 3.1 The Estimated Statement of Affairs indicated realisations from these assets would be in the region of £1,000 however, as previously reported, the vehicle concerned was distrained upon by the landlord of the trading premises in respect of outstanding rent No funds were therefore realised in this respect

4 4 Furniture, Fixtures and Fittings

4.4.1 The Director's Statement of Affairs estimated realisations from these assets to be £508 00, however following sale, the sum of £228.00 was received

4.5. Other Realisations

4 5.1 Gross interest totalling £21 66 has been received on sums held in the liquidation estate account 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 15th 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 Business, Innovation & Skills The content of this Report is confidential

8. Creditors Claims and Dividend Prospects

8 1. Secured Creditors

8 1 1. No secured claims have been received in this matter.

8.2 Preferential Creditors

8.2 1 Preferential claims for unpaid wages and holiday pay were received totalling £8,046.60

8 3 Unsecured Creditors

8 3 1 Formal claims from unsecured creditors were received totalling £187,125 89 Creditors with claims estimated at £18,063 81 did not submit formal claims

8 4 Dividend Details

8 4 1 A dividend of 100p in the £ was declared and paid to preferential creditors and a dividend of 2 672p in the £ was declared and paid 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
Chipchase Manners	Accounting services	Fixed Fee
Dickinson Dees	Legal fees	Fixed Fee

- 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 £21,464 00 representing 176 29 hours Remuneration in the sum of £21,457 93 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 Rowlands website at www.rowlandsaccountants.co.uk 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. Conclusion

11.1 Final meetings of members and creditors were held on 5 July 2013. The following resolutions were considered and duly passed:-

1. That the Joint Liquidators final report and receipts and payments account be and are hereby approved
2. That the Joint Liquidators be granted release and discharge
3. That the books, accounts and documents of the Company and Joint Liquidators, be disposed of, subject to any legal requirements governing the period of retention


P W Gray
Joint Liquidator