

Liquidator's Progress Report

S.192

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

To the Registrar of Companies

Company Number

06807593

Name of Company

TEW Construction Limited

I / ~~We~~

Gerald Irwin, Station House, Midland Drive, Sutton Coldfield, West Midlands B72 1TU

the liquidator~~s~~ of the company attach a copy of my/~~our~~ Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 29/10/2013 to 28/10/2014

Signed

Date

19/12/2014

Irwin & Company
Station House
Midland Drive
Sutton Coldfield
West Midlands B72 1TU

Ref TEW001/GI/JDP

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COMPANIES HOUSE

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

Statement of Affairs		From 29/10/2013 To 28/10/2014
	ASSET REALISATIONS	
6,306 00	Book Debts	464 10
	Cash at Bank	93 57
1,200 00	Trust Account	1,200 00
	Bank Interest Gross	2 62
1,264 00	Directors Loan Account	NIL
		<u>1,760 29</u>
	COST OF REALISATIONS	
	Specific Bond	60 00
	Liquidator's Expenses	52 60
	Stationery & Postage	62 23
	Room Hire	57 42
	Statutory Advertising	240 00
		<u>(472 25)</u>
	PREFERENTIAL CREDITORS	
(250 00)	Arrears of Pay claims	NIL
(2,764 00)	Accrued Holiday Pay claims	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(18,107 00)	Trade & Expense Creditors	NIL
(4,968 00)	Lieu of Notice Claims	NIL
(6,032 00)	Redundancy Pay claims	NIL
(43,760 00)	HM Revenue & Customs - PAYE & NI	NIL
(31,704 00)	HM Revenue & Customs - VAT	NIL
(10,319 00)	HM Revenue & Customs - Corp Tax	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(109,234 00)</u>		<u><u>1,288.04</u></u>
	REPRESENTED BY	
	VAT Inputs	82 45
	Current Account	1,205 59
		<u>1,288 04</u>

**TO ALL KNOWN MEMBERS
AND CREDITORS**

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Midland Drive
Sutton Coldfield
West Midlands B72 1TU
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E-mail
mail@irwinuk.net
Website
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19 December 2014

Our ref GI/jdp/LA/O

Dear Sirs

**TEW CONSTRUCTION LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)**

I now write with my Progress Report for the period 29 October 2013 to 28 October 2014 in connection with my appointment as Liquidator of the above Company on 29 October 2013, pursuant to Rule 4.49C of The Insolvency Rules 1986 (as amended) (the "Rules") and should be read in conjunction with my previous report

Summary of Receipts and Payments

Enclosed for your information is a Summary of Receipts and Payments for the period 29 October 2013 to 28 October 2014 from which you will note that there are funds in hand of £1,288

Book Debts

At the time of my appointment, the director of the Company was of the opinion that there were two book debts due, totalling £12,613, of which it was estimated that £6,306 would be collectable

The smallest of the book debts, being £173, was paid direct into the Company's bank account in the period immediately prior to my appointment

The other book debt due, in the sum of £12,440, represented a balance of funds due in respect of a project (being a cottage renovation) undertaken for a private individual

Immediately on my appointment, a written request was issued to the relevant customer, demanding payment of the outstanding balance

The customer immediately informed me that, in her opinion, she had paid all monies due to the Company and there were unfinished works which required rectification

On seeking advice from the former director of the Company, Mr Terence Tew, it was claimed that on completion of the works, a snagging list was agreed by both parties, which was rectified by the Company to the customer's satisfaction. Mr Tew claims that he was not subsequently made aware of any further defects

On entering into further correspondence with the customer, a schedule of defects was provided, that the customer believed the Company to be responsible for

On reviewing the defects schedule, Mr Tew addressed all of the issues raised, a majority of which were not, in his opinion, the Company's responsibility. However, where there was a valid argument, Mr Tew suggested that the customer be offered a discount on the outstanding balance in order to expedite matters.

A remittance for £464 was received from the customer on 24 January 2014, relating to materials purchased on her behalf. However, I was also informed that no further payment would be made, as the customer remained adamant that the Company was responsible for rectifying the defects list and that the cost of rectification by a third party would far outweigh the balance claimed of £11,976.

The customer also confirmed to me that she would be prepared to defend any recovery proceedings brought against her by the Liquidator.

On seeking independent legal advice the options available are to commence legal proceedings against the customer or to seek an assignment of the debt to the former director for an agreed sum. I am currently awaiting instructions from Mr Tew in the above regard.

Cash at Bank

Following my appointment, an instruction was issued to the Company's bankers, HSBC, to close the business account and let me have a remittance representing the credit balance of funds held, if any.

On 22 November 2013, a cheque for £94 was received from HSBC, representing the closing balance of funds held.

Trust Account

Prior to the date of liquidation, an amount of £1,200 was received from the Company and banked into a Trust Account for the benefit of the estate generally.

Director's Loan Account

According to the director's estimated Statement of Affairs, the Director's Loan Account was overdrawn by £1,264.

Following my appointment the director, Mr Terence Tew, furnished me with a schedule of payments, totalling £2,396, which he claims were made on behalf of the Company from his personal bank account and credit card, that he intends to offset against his Loan Account. To date, therefore, no realisation has been possible in the above regard.

Other Realisations

Since the date of liquidation, where possible, funds have been held on an interest bearing account in order to maximise realisations. During this period, the sum of £3 in gross bank interest has been received.

Assets That Remain To Be Realised

To the best of my knowledge and belief, the only asset that remains to be realised in the collection of a book debt due in the amount of £11,976, as mentioned above

Statutory Information

Statutory Information regarding the company is enclosed for your information

Secured Creditors

As far as I am aware, there are no secured creditors Accordingly, there is no "Prescribed Part of Net Property" as defined in Section 176A of the Insolvency Act 1986

Preferential Creditors

The director's estimated Statement of Affairs scheduled the following preferential claims.

Former Employee – Arrears of Pay claims	£ 250
Former Employee – Accrued Holiday Pay claims	£2,764

	<u>£3,014</u>

To date, no preferential claims have been received

Non-Preferential Creditors

The director's estimated Statement of Affairs scheduled unsecured non-preferential claims in the amount of £114,890

I would advise that, to date, claims in the sum of £62,318 have been received from unsecured non-preferential creditors

Prescribed Part of Net Property

Section 176A provides that unsecured creditors are entitled to a dividend out of the prescribed part of the company's property Net property is the amount that would otherwise be payable to the floating charge holder (if the floating charge was created on or after 15 September 2003) The prescribed part is 50% of the first £10,000 of the net property plus 20% of that part of the net property exceeding £10,000 (subject to a maximum of £600,000)

To the best of the Liquidator's knowledge and belief there are no unsatisfied floating charges created on or after 15 September 2003 and, consequently there is no net property and, therefore, no prescribed part will be set aside and made available for distribution to the unsecured non-preferential creditors

Dividend Prospects

On current information, there is no prospect of a dividend to any class of creditor

Office Holders Fees

In this period my firm has not drawn any monies towards the Statement of Affairs Fee, which was approved at the first meeting of creditors held on 29 October 2013, in the amount of £3,500 plus VAT

In this period my firm has not drawn any Liquidator's remuneration in accordance with resolutions passed at the time of my appointment. Time costs to 25 October 2014 amount to £8,400 for 34.4 hours, representing an average charge of £244.19 per hour

During this period, the following category 1 disbursements have been incurred.-

Specific Bond	£60 00
Microfiche	£4 00
Postage	£16 03
Room Hire	£57 42
Statutory Advertising	£240 00
Legal Fees – Higgs & Sons	£500 00

During this period, the following category 2 disbursements have been incurred -

Stationery and Photocopying Charges	£46 20
Mileage Expenses	£48 60

I can confirm that the above fees and disbursements have been incurred in accordance with the definitions contained in Statement of Insolvency Practice 9 "SIP9", and that category 2 disbursements (as defined by "SIP9") have been incurred in accordance with my firm's Statement of Office Holder's Charging and Disbursements Recovery Policy as previously circulated to and approved by creditors at the meeting held on 29 October 2013.

Charging and Disbursement Recovery Policies

An up to date Irwin & Company Insolvency Practice Statement of Office Holder's Charging and Disbursement Recovery Policies is enclosed for your information.

Right to Request Further Information

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, or with the permission of the Court upon an application made with the period mentioned above, may request in writing that the Liquidator provide further information about his remuneration or expenses which have been detailed in this annual progress report

Right to Make an Application to Court

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor), or the permission of the Court, may apply to the Court no later than 8 weeks of receipt of this progress report make an application to Court on the grounds that the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive or, in relation to the basis fixed for the Liquidator's remuneration, be inappropriate

Other Matters

I will report again in approximately 12 months time or at the conclusion of the liquidation, whichever is sooner

Should you have any queries concerning this report or require any further information, please do not hesitate to contact either me or my case manager, John Pearson

Yours faithfully
for and on behalf of
Tew Construction Limited

A handwritten signature in black ink, appearing to be 'Gerald Irwin', with a stylized, cursive script.

Gerald Irwin
Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

encs

TEW Construction Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 29/10/2013 To 28/10/2014 £	From 29/10/2013 To 28/10/2014 £
RECEIPTS			
Book Debts	6,306 00	464 10	464 10
Cash at Bank		93 57	93 57
Trust Account	1,200 00	1,200 00	1,200 00
Bank Interest Gross		2 62	2 62
Directors Loan Account	1,264 00	0 00	0 00
		<u>1,760 29</u>	<u>1,760 29</u>
PAYMENTS			
Specific Bond		60 00	60 00
Liquidator's Expenses		52 60	52 60
Stationery & Postage		62 23	62 23
Room Hire		57 42	57 42
Statutory Advertising		240 00	240 00
Arrears of Pay claims	(250 00)	0 00	0 00
Accrued Holiday Pay claims	(2,764 00)	0 00	0 00
Trade & Expense Creditors	(18,107 00)	0 00	0 00
Lieu of Notice Claims	(4,968 00)	0 00	0 00
Redundancy Pay claims	(6,032 00)	0 00	0 00
HM Revenue & Customs - PAYE & NI	(43,760 00)	0 00	0 00
HM Revenue & Customs - VAT	(31,704 00)	0 00	0 00
HM Revenue & Customs - Corp Tax	(10,319 00)	0 00	0 00
Ordinary Shareholders	(100 00)	0 00	0 00
		<u>472 25</u>	<u>472 25</u>
Net Receipts/(Payments)		<u>1,288 04</u>	<u>1,288 04</u>

STATUTORY INFORMATION

Name of Company: Tew Construction Limited

Registered Office 9 Gordon Way
Witney
Oxfordshire
OX28 4EH

Note The Company's registered office address was changed to the Liquidator's Address on 30 October 2013.

Trading Address: 9 Gordon Way
Witney
Oxfordshire
OX28 4EH

Company's Registered Number 06807593

Liquidator's Name Gerald Irwin

Liquidator's Address: Irwin & Company
Station House
Midland Drive
Sutton Coldfield
West Midlands B721TU

Date of Appointment: 29 October 2013

**Basis of Liquidators Remuneration
And By Whom Fixed**

The Liquidator's remuneration is fixed in accordance with time costs properly incurred by himself and his staff in attending to matters arising in the winding-up and that the Liquidator is at liberty to draw from time to time, fees on account of his remuneration up to the level of time costs together with expenses and disbursements in accordance with the firm's disbursement recovery policy as previously circulated to creditors and approved at a Meeting of Creditors Held on 29 October 2013.

**IRWIN & COMPANY/G IRWIN & CO - INSOLVENCY PRACTICE
STATEMENT OF OFFICE HOLDER'S CHARGING AND
DISBURSEMENT RECOVERY POLICIES**

1. OFFICE HOLDER'S REMUNERATION – (CHARGE-OUT RATES FOR TIME COSTS)

	£/hour
Partner/Director	300
Manager	250
Senior Administrator	175
Administrator	150
Compliance Manager	200
Senior Assistant/Senior Cashier/PA	150
Support Staff/Cashier/Secretary	125

For resolution purposes it is proposed to charge the above rates for Office Holder's and staff time incurred or those prevailing at the time the costs are incurred. Charge-out rates will therefore be subject to periodic review and advised to creditors following the change. "Time" is charged in units of 6 minutes.

2. DISBURSEMENTS

CATEGORY 1

- 1) **Postage** – Royal Mail or other Courier rates – prevailing either 1st/2nd or other class, as appropriate, plus VAT

CATEGORY 2

- i) **Stationery and Photocopying** – 15p per sheet/item of stationery, plus VAT
- ii) **Internal Room Hire** – (usually only charged for meetings of creditors) - £75.00 plus VAT
- iii) **Office Holder Mileage Allowance** – Current prevailing HM Revenue & Customs Flat Scale Rate (as published) plus VAT

Engine Size	Per Mile
Any	45p

For resolution purposes, it is proposed to charge the above disbursements at the above rate or those prevailing at the time the costs are incurred. Charging rates are, therefore, subject to period reviews as advised to creditors.

NOTES

References above to Category 1 and Category 2 Disbursements are as defined in Statement of Insolvency Practice 9 ("SIP 9") effective from 1 November 2011 (Also available are the historic versions of "SIP9s" effective from 1 April 2007 and 6 April 2010, on the Irwin & Company website www.irwin-insolvency.co.uk). These Statements and "Creditors Guides to Fees" are also available in printed form upon request.

01/11/11