

**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

06877439

Name of Company

W Scaffolding (NW) Limited

I/We

M H Linton FCA FABRP MIPA, Brentmead House, Britannia Road, London, N12 9RU

Paul Weber ACA FCCA FABRP, Brentmead House Britannia Road, London, N12 9RU

**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 04 April 2014 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 04 April 2014 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 Leigh Adams LLP, Brentmead House, Britannia Road,, London N12 9RU

The winding up covers the period from 14 June 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

04 April 2014

Leigh Adams LLP  
Brentmead House  
Britannia Road  
London  
N12 9RU

Ref W1841/MHL/PAW/DCQ/ZD

SATURDAY



\*A3567S7N\*

A12

05/04/2014

#155

COMPANIES HOUSE

**W Scaffolding (NW) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**  
**From 14 June 2013 To 4 April 2014**

S of A £		£	£
	<b>ASSET REALISATIONS</b>		
1,000 00	Fixtures, Fittings & Equipment	1,000 00	
3,000 00	Stock	3,000 00	
Uncertain	Trade Debtors	NIL	
1,000 00	Goodwill	1,000 00	
			5,000 00
	<b>COST OF REALISATIONS</b>		
	Preparation of S of A	5,000 00	
			(5,000 00)
	<b>UNSECURED CREDITORS</b>		
(86,564 84)	Trade & Expense Creditors	NIL	
(16,682 29)	Inland Revenue - PAYE	NIL	
(100 00)	H M Revenue & Customs - Corporatio	NIL	
(125,173 26)	H M Revenue & Customs - VAT	NIL	
			NIL
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	
			NIL
<b>(223,522 39)</b>			<b>NIL</b>
	<b>REPRESENTED BY</b>		
			<b>NIL</b>

*M H Linton*

M H Linton FCA FABRP MIPA  
Joint Liquidator

## **W Scaffolding (NW) Limited – in Creditors' Voluntary Liquidation**

### **Joint Liquidators' Final Report to Creditors and Members**

#### **JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

##### **RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 14<sup>th</sup> June 2013 to 4<sup>th</sup> April 2014 is attached. Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

##### **ASSETS**

###### Chattel Assets/Stock & Goodwill

Following my appointment as Joint Liquidator, the company's fixtures, fittings and equipment, stock and goodwill were sold to Safescaff Limited, an unconnected company for the sum of £5,000 plus VAT. The assets had been independently professionally valued by Winterhill Asset Limited, Valuers and Business Recovery Agents. The sale proceeds were applied to my firm's fees in the preparation as shown in the receipts and payments account attached.

###### Debtors

Having reviewed the information provided, it has subsequently transpired that the company had no realisable debtors.

##### **LIABILITIES**

###### Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies showed that the Company had no current charges over its assets. The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

###### Preferential Creditors

The company had no preferential creditors.

###### Crown Creditors

The Statement of Affairs included £141,955.55 owed to HMRC. HMRC's final claims of £167,190.91 have been received. The total value of the claims received is higher than anticipated for the following reasons -

A claim in respect of underpaid PAYE/NI amounting to £14,371.73 has been received for the tax year ended 5<sup>th</sup> April 2013 which was not shown in the estimated Statement of Affairs. The claim in respect of VAT is £10,668.26 higher than anticipated due to an estimated assessment having been raised for the final period of trading in the absence of an accurate return having been submitted for processing.

###### Non-Preferential Unsecured Creditors

The Statement of Affairs included eight unsecured creditors with an estimated total liability of £86,564.84. I have received claims from six creditors at a total of £87,731.03. I have not received claims from two creditors with original estimated claims in the Statement of Affairs of £266.63. Claims amounting to £71,061.79, have been received from two creditors which were not shown in the original Statement of Affairs.

## DIVIDENDS

No dividend will be declared to non-preferential unsecured creditors in this Liquidation as the funds realised have been used to meet the expenses of the Liquidation

## INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries the funds likely to be available to fund an investigation and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

## PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000.00 plus VAT for assistance with preparing the Statement of Affairs, producing and circulating the notices for the meetings of members and creditors at a meeting held on 14<sup>th</sup> June 2013. Of this £1,250.00 plus VAT was to be paid to Messrs Sloan & Co Chartered Accountants for their assistance in connection with the Statement of Affairs. The fee for preparing the Statement of Affairs and convening the meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

## JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 14<sup>th</sup> June 2013 to be drawn on a time cost basis. My total time costs to 4<sup>th</sup> April 2014 amount to £5,242.00, representing 23.80 of hours work at an average charge out rate of £220.25 per hour. I have not been able to draw any remuneration in this matter. A schedule of my time costs incurred to date is attached as Appendix 1.

A description of the routine work undertaken in the Liquidation to date is as follows -

- 1     Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment
  - Statutory notifications and advertising
  - Preparing documentation required
  - Dealing with all routine correspondence
  - Maintaining physical case files and electronic case details on IPS
  - Review and storage
  - Case bordereau
  - Case planning and administration
  - Preparing reports to members and creditors
  - Convening and holding meetings of members and creditors
- 2     Cashiering
  - Maintaining and managing the Joint Liquidators' cashbook and bank account
  - Ensuring statutory lodgements and tax lodgement obligations are met
- 3     Creditors
  - Dealing with creditor correspondence and telephone conversations
  - Preparing reports to creditors
  - Maintaining creditor information on IPS
  - Reviewing and adjudicating on proofs of debt received from creditors
- 4     Investigations
  - Review and storage of books and records

- Preparing a return pursuant to the Company Directors' Disqualification Act
- Conducting investigations into suspicious transactions
- Review books and records to identify any transactions or actions a Joint Liquidator may take against a third party in order to recover funds for the benefit of creditors

#### 5 Realisation of Assets

- Corresponding with agents in connection with sale of the company's chattel assets, stock and goodwill

A copy of 'A Creditors Guide to Liquidators' Fees, November 2011 version, published by the Association of Business Recovery Professionals, together with an explanatory note which shows Leigh Adams LLP's fee policy are available at the following link -  
<http://www.leighadams.co.uk/ard/documents.asp?AID=1851&SID=11&FID=34408>

A hard copy of both documents can be obtained free of charge from my office on request

### **JOINT LIQUIDATORS' EXPENSES**

My expenses to 4<sup>th</sup> April 2014 amount to £242 94 plus VAT. I have not been able to draw any expenses in this matter

The following expenses have been incurred but have not been paid -

Type of expense	Amount incurred/accrued to date	Amount unpaid
Statutory Advertising	£200 94	£200 94
Bordereau	£ 30 00	£ 30 00
Online Reports	£ 12 00	£ 12 00

The following agents have been utilised in this matter -

Professional Advisor	Nature of Work	Fee Arrangement
Winterhill Largo	Valuation of assets	Fixed fee

The choice of agents 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 my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

### **SUMMARY**

The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members and creditors to receive my final report and for myself and Paul Weber to seek our release as Joint Liquidators.

Creditors and members should note that if we obtain our release as Joint Liquidators at the final meeting of creditors on 4<sup>th</sup> April 2014, our case files are placed in storage thereafter. If creditors or members have any queries they are asked to contact Des Quelch on 020 8446 6767 or by email [des@leighadams.co.uk](mailto:des@leighadams.co.uk) before the meetings are held.



**M H Linton FCA FABRP**  
**Joint Liquidator**

**W Scaffolding (NW) Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 14/06/2013 To 04/04/2014	From 14/06/2013 To 04/04/2014
	<b>ASSET REALISATIONS</b>		
1,000 00	Fixtures, Fittings & Equipment	1,000 00	1,000 00
3,000 00	Stock	3,000 00	3,000 00
Uncertain	Trade Debtors	NIL	NIL
1,000 00	Goodwill	1,000 00	1,000 00
		<u>5,000 00</u>	<u>5,000 00</u>
	<b>COST OF REALISATIONS</b>		
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		<u>(5,000 00)</u>	<u>(5,000 00)</u>
	<b>UNSECURED CREDITORS</b>		
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		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(223,522 39)</u>		<u>NIL</u>	<u>NIL</u>
	REPRESENTED BY		
			<u>NIL</u>

*M H Linton*

M H Linton FCA FABRP MIPA  
Joint Liquidator

**W Scaffolding (NW) Limited – In Voluntary Liquidation**

**04.04 14**

**APPENDIX 1**

**TIME CHARGE OUT SUMMARY**

**HOURS**

<b>Classification of work function</b>	<b>Partner</b>	<b>Manager</b>	<b>Investigator</b>	<b>Administrator</b>	<b>Support</b>	<b>Total Hours</b>	<b>Time Costs £</b>	<b>Average Hourly Rate £</b>
<b>Admin and Planning</b>	5 30	4.30	0.00	0 00	11 60	21 20	4,744.00	223.77
<b>Investigations</b>	0.00	0 00	0 00	0 00	0 70	0 70	105 00	150.00
<b>Realisation of Assets</b>	0 00	0 00	0.00	0.00	0.00	0.00	0 00	0 00
<b>Creditors</b>	0.40	0 00	0 00	0 00	1.50	1.90	393 00	206 84
<b>Trading</b>	0.00	0 00	0 00	0 00	0.00	0 00	0 00	0.00
<b>Support</b>	0 00	0.00	0 00	0 00	0.00	0.00	0 00	0.00
<b>Total Hours</b>	5 70	4.30	0.00	0.00	13 80	23.80	220.25	
<b>Total Costs</b>	2,314.00	963.00	0 00	0.00	1,965.00		5,242 00	
<b>Total Fees Claimed (£)</b>	0.00	0 00	0 00	0.00	0 00		0 00	

**CURRENT CHARGE OUT RATE OF INSOLVENCY TEAM MEMBERS**

**£**

<b>Partner</b>	<b>375 - 460</b>
<b>Manager</b>	<b>230</b>
<b>Support</b>	<b>165</b>

**There may be a number of promotions through the various grades during the period of the administration**

**It is the policy of the firm to account for secretarial staff as an overhead cost  
Overhead costs are reflected in the charge out rates detailed**