

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

07096683

Name of Company

D A Building Services Limited

I / We
Nedim Ailyan
142-148 Main Road
Sidcup
Kent
DA14 6NZ

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 22/08/2012 to 21/08/2013

Signed

Date

18.9.13

Abbott Fielding Limited
142-148 Main Road
Sidcup
Kent
DA14 6NZ

Ref DABU002/NPA/RFD/CH

WEDNESDAY



A2HN2642

A32

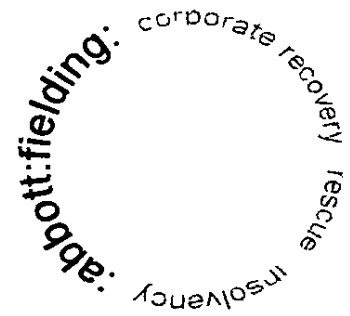
25/09/2013

#231

COMPANIES HOUSE

**D. A. Building Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 22/08/2012 To 21/08/2013
2,500 00 ASSET REALISATIONS Motor Vehicle	<u> NIL</u> <u> NIL</u>
(1,490 77) PREFERENTIAL CREDITORS Employee Arrears/Hol Pay	<u> NIL</u> <u> NIL</u>
(5,136 67) UNSECURED CREDITORS (4,172 13) Trade & Expense Creditors (6,808 85) Employees (32,760 82) Barclays Bank Plc (15,000 00) HM Revenue and Customs - Corp Tax HM Revenue and Customs - VAT	<u> NIL</u> <u> NIL</u> <u> NIL</u> <u> NIL</u> <u> NIL</u> <u> NIL</u>
<u>(62,869.24)</u>	<u> NIL</u>
REPRESENTED BY	<u> NIL</u>



TO ALL KNOWN MEMBERS AND CREDITORS

18 September 2013

When telephoning please ask for Carol Hooper

Our Ref npa/rfd/ch dabu002 cvl 12
Your Ref

Dear Sirs

D. A. BUILDING SERVICES LIMITED - IN LIQUIDATION

I refer to my appointment as Liquidator on 22 August 2012. Please find below my report on the progress made in the liquidation for the period 22 August 2012 to 21 August 2013.

Accordingly I enclose for your information

- 1 A receipts and payments account for the period from 22 August 2012 to 21 August 2013,
- 2 A summary of my firm's time costs from 22 August 2012 to 21 August 2013,
- 3 Details of my firm's charge out rates and disbursement policy

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

:abbott:fielding:

142/148 Main Road Sidcup Kent DA14 6NZ
Tel 020 8302 4344 Fax 020 8309 9178
info@abbottfielding.co.uk www.abbottfielding.co.uk

Insolvency Practitioners act as agents only and without personal liability

Abbott Fielding Limited registered in England No 05588036 Registered Office Lynwood House, Crofton Road, Orpington, BR6 8QE

I would therefore advise as follows

STATUTORY INFORMATION

Company Name	D A Building Services Limited
Company Number	07096683
Current Registered Office	142/148 Main Road, Sidcup, Kent, DA14 6NZ
Former Registered Office	Elite House, 155 Main Road, Biggin Hill, Kent, TN16 3JP
Trading address	Chathill Cottage, Tandridge Lane, Oxted, Surrey, RH8 9NS
Office Holder(s) / Numbers.	Nedim Ailyan (9072)
Liquidator's Date of Appointment	22 August 2012

ASSET REALISATIONS

Motor Vehicle

As reflected within the director's estimated statement of affairs of the company ("ESoA") presented to the first meeting of creditors, Dean Alcock, the director, had offered to purchase the assets of the company, namely a Renault Master van, registration number YT55 YTG, which had an estimated book value at the time of liquidation of £3,750. A desktop valuation was undertaken by ITC (South East) Limited, Insolvency Agents and Valuers ("ITC") who attributed a realisable value, on an ongoing business basis, of £2,500 to the vehicle. Subsequent to my appointment the director indicated that his son wished to make an offer for the purchase of the vehicle however to date no offer or payment has been received. I am continuing to pursue the director in this regard.

We are not aware that Mr Alcock and his son took independent advice on the transaction however they acknowledged that any discussion of the matter with Abbott Fielding was with a view to realising the best price for the assets of D A Building Services Limited.

Potential Illegal Dividend

As detailed in the ESoA, the company accounts as at 31 December 2011 indicated that the company had a negative balance sheet which may have arisen as a result of dividends being drawn in excess of profits available. I can advise that my investigations into monies drawn from the company remain ongoing and I am therefore unable to provide any further comment at the time of this report.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £3,500, plus VAT, plus disbursements, for assistance with the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 22 August 2012.

The fee for the statement of affairs and meetings was to be paid from first realisations on appointment however no monies have been drawn in this respect, as there have been no realisations.

:abbott:fielding:

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 22 August 2012 to be drawn on a time cost basis. I attach with this report a summary of my firm's costs for the period from 22 August 2012 to 21 August 2013, which total £2,970.00 representing 14.00 hours at an average charge out rate of £212.14. To date I have drawn no monies on account of these time costs due to insufficient realisations. A creditors' guide to liquidators' fees can be obtained from Abbott Fielding or from our website at <http://www.abbottfielding.co.uk>

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 liquidator's 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
 - Prepare a return pursuant to the Company Directors Disqualification Act
 - Conduct investigations into suspicious transactions.
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
- 5 Realisation of Assets
 - Liaising with the director regarding the purchase of the company motor vehicle
 - Investigation of potential illegal dividends

LIQUIDATOR'S EXPENSES

My expenses for the period from 22 August 2012 to 21 August 2013, as shown overleaf, amount to £171.80. To date no monies have been drawn on account of these expenses due to insufficient realisations

Disbursements	£
Bond and Insurance	153.00
Searches	5.00
Postage	13.80
Total	171.80

:abbott:fielding:

Agents' Fees

As noted above, I instructed ITC to provide a desktop valuation of the company vehicle. However, I have not received any fee in this regard as no realisations have been achieved to date.

The 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 my fee arrangement with them. The fee basis to be charged has been reviewed and I am satisfied that it is reasonable in the circumstances of this case.

CREDITOR CLAIMS & DIVIDEND PROSPECTS

Preferential Creditors

Preferential creditors' claims in the director's ESoA totalled £1,490.77 and to date I have received preferential claims to the value of £1,184.78. Based on current information I am uncertain if there will be a dividend to preferential creditors.

Unsecured Creditors

Unsecured creditors' claims in the director's ESoA totalled £63,878.47, of which £47,760.82 was attributable to HM Revenue & Customs. To date, I have received unsecured claims totalling £70,082.08, which includes provisional claims of £62,601.93 from HM Revenue & Customs. To date I have not received claims from creditors with original estimated claims in the statement of affairs of £7,183.80. Based on current information I am uncertain if there will be a dividend to unsecured creditors.

Prescribed Part

The provisions of section 176A of the Insolvency Act 1986 require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a 'qualifying floating charge' over its assets to a lender on or after 15 September 2003. This is known as the 'prescribed part of the net property'. A company's net property is that left after paying any preferential creditors, but before paying the lender who holds a floating charge. A liquidator is required to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property, up to a maximum of £600,000.

The company does not have any qualifying floating charges and therefore the prescribed part does not apply in this case.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I can advise that 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 potential recoveries, the funds likely to be available to fund an investigation and the costs involved.

I can confirm that these investigations included a review of the company bank statements to identify any potential antecedent transactions and potential illegal dividends in addition to those detailed in the company accounts as at 31 December 2011. I can confirm that investigations into the potential illegal dividends and any potential recovery remains ongoing at this time. I am therefore unable to provide any further comment at the time of this report.

Within six months of my appointment as liquidator, I am 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.

:abbott:fielding:

MATTERS PREVENTING CLOSURE

I am required to provide a further report on the progress of the liquidation within two months of the next anniversary unless I have concluded matters prior to this, in which case I will provide all creditors with my final progress report ahead of convening the final meetings of members and creditors

Due to the nature of the ongoing investigations I am uncertain as to how long the liquidation will remain open

Should you have any queries regarding this matter please do not hesitate to contact Carol Hooper who is dealing with this matter on my behalf

Yours faithfully



Nedim Ailyan
Liquidator

Nedim Ailyan is licensed in the United Kingdom to act as an insolvency practitioner by the Insolvency Practitioners Association

:abbott:fielding:

D. A. Building Services Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 22/08/2012 To 21/08/2013 £	From 22/08/2012 To 21/08/2013 £
RECEIPTS			
Motor Vehicle	2,500 00	0 00	0 00
		<u>0 00</u>	<u>0 00</u>
PAYMENTS			
Employee Arrears/Hol Pay	(1,490 77)	0 00	0 00
Trade & Expense Creditors	(5,136 67)	0 00	0 00
Employees	(4,172 13)	0 00	0 00
Barclays Bank Plc	(6,808 85)	0 00	0 00
HM Revenue and Customs - Corp Tax	(32,760 82)	0 00	0 00
HM Revenue and Customs - VAT	(15,000 00)	0 00	0 00
		<u>0 00</u>	<u>0 00</u>
Net Receipts/(Payments)		<u>0 00</u>	<u>0 00</u>
MADE UP AS FOLLOWS			
		<u>0 00</u>	<u>0 00</u>

SIP 9 - Time & Cost Summary

Period 22/08/12 21/08/13

Time Summary

Classification of work function	Hours					Time Cost (£)	Average hourly rate (£)
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0 00	1 00	0 00	5 50	6 50	1,395 00	214 62
Investigations	0 00	0 00	0 00	4 80	4 80	1,008 00	210 00
Realisations of assets	0 00	0 00	0 00	0 50	0 50	105 00	210 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	2 20	2 20	462 00	210 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	0 00	1 00	0 00	13 00	14 00	2,970 00	212 14
Total Fees Claimed						0 00	

Abbott Fielding Limited

Time costs are calculated using 6 minute units. Time spent by support and secretarial staff for carrying out shorter tasks, such as typing or dealing with post, is not charged to cases but is carried as an overhead of the firm. Only where a significant amount of time is spent at one time on a case is a charge made for support staff.

Charge-out Rates

	Period from 1 July 2011
Partners	£325
Managers	£240 - 275
Administrators	£210
Support Staff	£150

Disbursements recovered by Abbott Fielding

Insolvency practitioners are required to divide the expenses incurred in an insolvency assignment into two categories. These are described below, together with examples of the type of expenses relating to each category.

CATEGORY 1

Category 1 Disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. It will also include services specific to the case where these cannot practicably be provided internally, such as printing, room hire and document storage. Information relating to a specific Category 1 disbursement can be provided where reasonably requested.

CATEGORY 2

Category 2 Disbursements are those where costs are recovered which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. These are identified and subject to approval by those approving the Insolvency Practitioner's remuneration. Such expenses should be of an incidental nature and directly incurred on the case. Where Category 2 disbursements are drawn there will be a reasonable method of calculation and allocation, for example a comparison with the cost of external provision of the expenses. The basis for charging Category 2 disbursements will be disclosed to creditors and authorised by those responsible for approving the Insolvency Practitioner's remuneration. Abbott Fielding will not be seeking to recover Category 2 disbursements in this case.

:abbott:fielding: