

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

FRIDAY



A06 *A7JTS427* #439
30/11/2018
COMPANIES HOUSE

1 Company details

Company number 0 7 3 7 0 4 3 7

Company name in full A & R COMPLETE BUILDING CO. LIMITED

→ Filing in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s) HARJINDER

Surname JOHAL

3 Liquidator's address

Building name/number 601

Street HIGH ROAD LEYTONSTONE

Post town

County/Region LONDON

Postcode E 1 1 4 P A

Country

4 Liquidator's name ①

Full forename(s) GEORGE

Surname MICHAEL

① Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number 601

Street HIGH ROAD LEYTONSTONE

Post town

County/Region LONDON

Postcode E 1 1 4 P A

Country

② Other liquidator
Use this section to tell us about another liquidator.

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6 Liquidator's release

Tick if one or more creditors objected to liquidator's release.

7 Final account

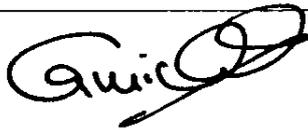
I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2 ^d 9

^m 1 ^m 1

^y 2 ^y 0 ^y 1 ^y 8

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name **ASHCROFTS**

Address **601 HIGH ROAD LEYTONSTONE**

Post town

County/Region **LONDON**

Postcode **E 1 1 4 P A**

Country

DX

Telephone **020 8556 2888**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

S106(1)(a) Insolvency Act 1986
R6.28 Insolvency (England and Wales) Rules 2016

NOTICE OF FINAL ACCOUNT PRIOR TO DISSOLUTION

Re: A & R Complete Building Co. Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 07370437

NOTICE IS HEREBY GIVEN THAT

It appears to Harjinder Johal and George Michael of Ashcrofts, 601 High Road, Leytonstone, London, E11 4PA ("the Joint Liquidators") that the Company's affairs are fully wound up.

The Joint Liquidators will vacate office under s171(7) of the Insolvency Act 1986 on delivering to the registrar of companies the final account and notice saying whether any creditor has objected to release.

Any creditor may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the Prescribed Period. Such an objection must be made in accordance with the Insolvency (England and Wales) Rules 2016.

In the event that such an objection is received, the Joint Liquidators will apply to the Secretary of State for their release and their release date will be as determined by the Secretary of State.

Creditors have the right to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in their final account under Rule 18.9 of the Insolvency Rules 2016. Any such request should be made to Ashcrofts, 601 High Road, Leytonstone, London, E11 4PA.

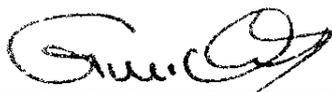
Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under Rule 18.34.

The Joint Liquidators will be released under s173(2)(e) of the Insolvency Act 1986 at the same time as vacating office unless any of the Company's creditors objected to their release.

Name of Company:	A & R Complete Building Co. Limited	
Registered number:	07370437	
Joint Liquidators' Contact Details:	020 8556 2888	
Joint Liquidators' IP Numbers:	Harjinder Johal	IP No. 9175
	George Michael	IP No. 9230
Alternative Contact Details	Amrit Johal 020 8556 2888	
Prescribed Date:	28 November 2018	

Dated: 26 September 2018

Signed _____



George Michael
Joint Liquidator

**A & R COMPLETE BULDING CO. LIMITED ("the Company")
IN CREDITORS' VOLUNTARY LIQUIDATION ("CVL")**

**Final Account to the Members and Creditors
Pursuant to Section 106 of the Insolvency Act 1986**

For the period 10 October 2017 to 26 September 2018

**Re: A & R Complete Building Co. Limited (“the Company”) Creditors’ Voluntary Liquidation (“CVL”)
Registered number: 07370437**

**Joint Liquidators’ Final Account for the period
10 October 2017 to 26 September 2018 in accordance with s106 Insolvency Act 1986 and R18.14
Insolvency Rules 2016**

A summary of the key information contained within this report is as follows:

- Asset Realisation and Progression
- There are no further assets remaining to be realised
- Investigations
- Creditors’ claims and dividends
- No Dividends Payable
- Joint Liquidators’ Remuneration and Disbursements
- Creditors further information

Appendices

The following appendices are attached which should be read in conjunction with this report:

Receipts and Payments Account

Statutory Information – Appendix I

Liquidators’ Time Costs Summary – Appendix II

Notice of No Dividends Payable – Appendix III

Liquidators’ Charge Out Rates And Disbursements – Appendix IV

ASSET REALISATION AND PROGRESSION

A & R Complete Building Co. Limited was incorporated on 9 September 2010. The company traded as General Builders from premises at Unit 1, Primrose Hill Workshops, Oppidians Road, London, NW3 3AG. The company was formed to work as subcontractors for a main contractor. The business began suffering in February 2017 when the main contractor began to reduce the prices and this together with increases in overheads made the company's position untenable. The company ceased trading on 30 June 2017.

The director's Statement of Affairs indicated that there were no assets as at the date of liquidation and total creditors of £85,847.38 with no prospect of a dividend.

The company's premises were disclaimed after a party who expressed interest for their assignment decided not to proceed. We instructed our agents to value the lease and reported that there was no significant value remaining.

We have carried out investigations and enquiries that we considered to be proportionate to the circumstances of the case. Our investigation did not identify any specific areas for investigation.

The joint liquidators confirm that all known assets have been realised.

Receipts And Payments Account

I attach a copy of our receipts and payments account for the period 10 October 2017 to 26 September 2018 together with the following notes:-

Plant & Machinery

The director's statement of affairs as at 2 October 2017 showed a book value of £13,694 for plant & machinery estimated to realise uncertain. We appointed our agents Centaur Chartered Surveyors, Valuers and Auctioneers to value and dispose of these assets. The company's plant and machinery mainly comprised of small tools and equipment. The majority of the company's tools and equipment were in poor condition showing heavy wear and deterioration. Our agents sold these assets and the sum of £600 was realised. These assets were sold to HNR Construction Limited which is controlled by the director's brother.

Motor Vehicle

The statement of affairs showed a book value of £6,228 for motor vehicles estimated to realise uncertain. Again, we appointed our agents to value and dispose of the company's motor vehicle. Our agents reported that the company's Ford Transit caged-back tipper was below average condition for its age and use. The company also operated a Ford Transit van which was subject to a finance agreement. Our agent reported that this vehicle had no equity value to achieve from an insolvency sale taking into account the costs of the sale. Our agents sold the Ford Transit tipper and the sum of £3,500 was realised and were sold to HNR Construction Limited.

Receipts and Payments

Receipts and payments where applicable are shown net of VAT.

CREDITORS CLAIMS AND DIVIDENDS

We have received the following claims in the liquidation:

	<u>Preferential</u>	<u>Non-preferential</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Various unsecured creditors	Nil	£246,654.34	£246,654.34
	===	=====	=====

The claims from six unsecured creditors were acknowledged when received. However, due to insufficient funds available no dividends were paid to the unsecured creditors.

NO DIVIDEND PAYABLE

In accordance with Rules R14.36 of the Insolvency Rules 2016, I attach as Appendix III a formal notice confirming that there will be no dividend in this case.

LIQUIDATORS REMUNERATION

A postal resolution was sent to creditors on 15 February 2018 proposing that the Joint Liquidators be remunerated on a fixed fee of £11,500 plus VAT and exclusive of expenses to administer the liquidation. The postal resolution was approved on 29 March 2018.

The costs that are likely to be incurred in bringing the liquidation to a close are not considered to exceed the original fees estimate.

We have now reviewed our time costs and would report that our total time costs to 25 September 2018 are £8,232.75 for 35.25 hours which equates to £233.55 per hour. A breakdown of our time charges is set out in Appendix II.

We have drawn £2,824.18 on account of our fees.

A copy of our charge out rates and disbursements are set out in Appendix IV.

A Creditors Guide to Liquidator's Fees, can be accessed at the website of the Association of Business Recovery Professionals at www.r3.org.uk/publications/statements (Statement of Insolvency Practice (SIPS) – Remuneration of Insolvency Office Holders in England & Wales). Alternatively, I can provide you with a copy on written request to our office.

A description of the routine work undertaken in the liquidation from 10 October 2017 to 25 September 2018 is as follows:

Administration and Planning

Opening the case files for the liquidation. Statutory filings with the Registrar of Companies of the notice of appointment, statement of affairs, change of registered office and resolutions. Statutory advertising. Dealing with all routine correspondence. Submission of corporation tax returns, VAT issues and the preparation of receipts and payments accounts. Maintaining physical case files and case details on IPS. Obtaining and monitoring bonding. Internal case reviews. Dealing with the company's premises and where necessary the disclaim of the lease. Reviewing time costs data and producing analysis of time incurred.

Cashiering

Open liquidation bank account.
Maintaining and managing the liquidation cashbook and bank account.

Creditors

Responding to enquiries from creditors regarding the liquidation and submission of their claims. Maintaining creditor information on IPS and case files. Control of the closing process.

Investigations

Correspondence to the director regarding the company's books and records. Listing the company's books and records. Obtain company searches. Identify the company's bank accounts. Obtained and reviewed copy bank statements for the company's bank. Schedule the level of account balance at each month end. List standing orders and direct debits. Filing a statutory return to the Department of Business, Energy & Industrial Strategy under the CDDA legislation. Obtaining clearance from HMRC departments.

Realisation of Assets

Liaising with our agents regarding the sale of the company's assets.

LIQUIDATORS DISBURSEMENTS

The following disbursements were incurred and have been paid:

<u>Type of category 1 disbursement</u>	<u>Amount incurred</u>
Indemnity Bond	£ 90.00
Statutory Advertising	£244 77

PROFESSIONAL ADVISORS

Agents Fees

Centaur Chartered Surveyors, Valuers & Auctioneers were employed to value and realise the company's assets. The fee of £910 plus VAT has been paid for their work in dealing with the valuation and sale of the company's assets.

The choice of professionals was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them. The fees charged have been reviewed and we are satisfied that they are reasonable in the circumstances of this case.

CREDITORS' FURTHER INFORMATION

As a creditor, you have a right to request further information with regard to any aspect of this report or to challenge the Liquidators' fees and expenses in pursuit of R18.9 & R18.34 of the Insolvency Rules 2016. If you require further information, please do not hesitate to contact us.

If you are not satisfied with our response, you have the right to request further information from me/us with regard to our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This request must be made within eight weeks of receipt of this report.

Further, creditors have the right to apply to Court to challenge the amount of, or the basis of, our remuneration and expenses, with either the permission of the Court or with a collective request from 10% in value of unsecured creditors. This application must be made within 8 weeks of receipt of this report.

Secured creditors may make the same request or the same application in their own right.



George Michael
Joint Liquidator

Re: A & R Complete Building Co. Limited ("the Company") Creditors' Voluntary Liquidation ("CVL")
Registered number: 07370437

Statutory Information

Company Details

Company Name	A & R Complete Building Co. Limited
Principal Activity:	General Builders
Registered office:	601 High Road Leytonstone, London, E11 4PA
Former Registered Office:	190 Billet Road, London, E17 5DX
Principal Trading Address:	Unit 1, Primrose Hill Workshops, Oppidians Road, London, NW3 3AG
Registered number:	07370437
Contact Details For Case Administrator:	Amrit Johal 020 8556 2888 asj@ashcrofts.co.uk

Appointment Details

Joint Liquidators:	Harjinder Johal & George Michael
Address	Ashcrofts, 601 High Road Leytonstone, London, E11 4PA,
Date of Appointment:	10 October 2017
Actions of Joint Liquidators:	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone

A & R COMPLETE BUILDING CO. LIMITED (IN LIQUIDATION)
SUMMARY OF LIQUIDATORS FINAL RECEIPTS AND PAYMENTS ACCOUNT
FROM 10 OCTOBER 2017 (DATE OF APPOINTMENT) TO 26 SEPTEMBER 2018 (FINAL ACCOUNT)

<u>RECEIPTS</u>	<u>ESTIMATED TO REALISE AS PER STATEMENT OF AFFAIRS</u>	<u>REALISED</u>
	<u>£</u>	<u>£</u>
Plant & Machinery	Uncertain	600.00
Motor Vehicles	Uncertain	3,500.00
Output VAT		820.00

		4,920.00
		=====
<u>PAYMENTS</u>		
Liquidators Fees		2,824.18
Liquidators Disbursements		334.77
Agents Fees		910.00
Bank Charges		31.05
VAT Payment		188.21
Input VAT		631.79

		4,920.00
		=====

Ashcrofts
601 High Road Leytonstone
London E11 4PA

George Michael - Joint Liquidator

Appendix 11

Time Entry - SIP9 Time & Cost Summary

A204 - A & R Complete Building Co Limited
 Project Code. POST
 From 10/10/2017 To. 25/09/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.70	0.00	12.40	0.00	15.10	3,322.50	220.03
Cashiering	0.70	0.10	1.05	0.00	1.85	461.75	249.59
Creditors	2.60	0.20	5.00	0.00	7.80	1,891.00	242.44
Investigations	3.60	0.00	5.20	0.00	8.80	2,220.00	252.27
Realisation of Assets	0.00	0.20	1.50	0.00	1.70	337.50	198.53
Total Hours	9.60	0.50	25.15	0.00	35.25	8,232.75	233.65
Total Fees Claimed						2,824.18	
Total Disbursements Claimed						334.71	

NOTICE OF NO INTENDED DIVIDEND

A & R Complete Building Co. Limited ("the company") Creditors Voluntary Liquidation ("CVL")

This Notice is given under Rule 14.36 of the Insolvency (England & Wales) Rules 2016

This notice is confirming that no dividend will be declared in this case.

The funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

George Michael
601 High Road Leytonstone
London
E11 4PA
Telephone: 0208 556 2888
Email: info@ashcrofts.co.uk

26 September 2018

Signed:



Joint Liquidator

Charge-Out Rates

Ashcrofts's Published Charge Out Rates and Expenses Policy As At October 2017**Time**

Our hourly charge out rates are charged in 6 minute units. In the event that less than 6 minutes are spent, multiples will be rounded up.

The actual rate charged will depend upon the nature of each activity undertaken for the case and / or the person undertaking that activity. The firm's charge out rates, which may increase from time to time during the course of the case, are currently as follows:

Grade / Activity	Hourly Rate (charged in 6 minute units)
	£
Director	335
Manager	225
Administrator	155 - 195
Cashier	110 - 335
Assistant	110

These rates are reviewed annually on the 1st of January, when rates are adjusted to reflect such matters as inflation increases in direct wage costs and changes to indirect costs such as Professional Indemnity Insurance. However, the rates may also be reassessed between review dates in circumstances where changes outside the firm's control affect the costs involved in the firm's appointment.

Expenses*Category 1 disbursements*

These are those costs which are specifically identifiable as to those relating to the administration of the case. These costs will be charged to the estate at costs. Such costs include but are not limited to such items as case advertising, storage, bonding and other insurance premiums and personal costs directly connected with the case.