

Return of Final Meeting in a Creditors' Voluntary Winding Up

Pursuant to Section 106 of the Insolvency Act 1986

S.106

To the Registrar of Companies

Company Number

08751399

Name of Company

(a) Insert full name of Company

(a) Aluminium Towers And Light Access Specialists Hire And Sales Limited T/As Atlas Hire & Sales

(b) Insert full name(s) and address(es)

We (b) Andrew Pear and Michael Solomons, BM Advisory, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL

(c) Delete as applicable
(d) Insert date
(e) 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 (c) summoned for (d) 14 April 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) (e) laid before it showing how the winding up of the company has been disposed of and (c) no quorum was present at the meeting;

(f) Insert venue of the meeting.

2. that a meeting of the creditors of the company was duly summoned for (d) 14 April 2016 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 of the company has been conducted and the property of the company has been disposed of and no quorum was present at the meeting.

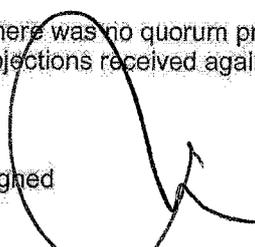
The meeting was held at (f) BM Advisory, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL.

The winding up covers the period from (d) 25 June 2015 (opening of winding up) to the final meeting 14 April 2016 (close of winding up).

The outcome of any meeting (including any resolutions passed) was as follows:

There was no quorum present at both meetings, therefore there were no objections received against the Joint Liquidators release.

Signed



Date

18/04/2016

Presenter's name, address and reference (if any)

Andrew Pear, BM Advisory, Arundel House, 1 Amberley Court, Whitworth Road, Crawley, West Sussex, RH11 7XL.

Reference: SM/ATL001MPF

**ALUMINIUM TOWERS AND LIGHT ACCESS SPECIALISTS HIRE AND SALES LIMITED
TRADING AS ATLAS HIRE & SALES – IN CREDITORS' VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' FINAL REPORT TO MEMBERS AND CREDITORS
FOR THE PERIOD 25 JUNE 2015 TO 14 APRIL 2016**

STATUTORY INFORMATION

Company name: Aluminium Towers And Light Access Specialists Hire And Sales Limited

Registered office: Arundel House, 1 Amberley Court, Whitworth Road, Crawley,
West Sussex, RH11 7XL

Former registered office: Unit 19 Firsland Park Estate, Albourne Road, Albourne, Hassocks,
West Sussex, BN6 9JJ

Former trading address: Unit 19 Firsland Park Estate, Albourne Road, Albourne, Hassocks,
West Sussex, BN6 9JJ

Registered number: 08751399

Joint Liquidators' names: Andrew Pear and Michael Solomons

Joint Liquidators' address: Arundel House, 1 Amberley Court, Whitworth Road, Crawley,
West Sussex, RH11 7XL

Liquidators' date of appointment: 25 June 2015

The Liquidators have acted jointly and severally in all matters relating to the Liquidation. There have been no changes in the office holders since my appointment.

CONDUCT OF LIQUIDATION

I was appointed as Joint Liquidator of Aluminium Towers And Light Access Specialists Hire And Sales Limited ("the Company") on 25 June 2015.

The Company was incorporated on 28 October 2013 by its director and shareholder Wayne Smith (60%) and shareholder Julie Smith (40%). The Company commenced trading in February 2014 and its principal trading activity was to supply, sell and hire light access equipment within the construction and service industries. Clients included local independent builders and national companies. The Company operated from leasehold premises situated in Albourne, Hassocks.

Wayne Smith took out personal loans to set up the business and find suitable trading premises. He and his son were both employed by the Company and there were no other employees. The Company operated a bank account with NatWest Bank Plc and did not have an overdraft.

The director actively marketed the business by cold calling potential customers and sought to retain and grow existing clients, however, the economic climate was challenging and the Company had difficulty generating sufficient turnover to cover costs. The major expenses were transport, fuel and equipment costs which were essential to maintain the day to day running of the business.

During the first year of trading the Company achieved a turnover of £49,064, but it resulted in a loss being suffered for the year of £26,472. Furthermore, the Company was made aware that overheads would be increasing, which would include a rise of 25% in insurance costs and a 15% rent increase for the following year.

The Company could not cover the increasing costs and it was apparent that the future of the Company was in jeopardy and that trading could not continue without further funds being invested by its shareholders.

The director made the decision to cease trading on 28 February 2015 and vacated the premises on the same day. The website was also taken down and the employees were made redundant. Hire equipment owned by Lyte Industries (Wales) Limited was collected by them when the premises were vacated.

Wayne Smith approached BM Advisory for advice on the Company's financial position and it was agreed a Creditors Voluntary Liquidation was appropriate.

RECEIPTS AND PAYMENTS ACCOUNT

A receipts and payments account for the whole period of the Liquidation, is attached as **Appendix I** and shows a balance on hand of £287.99 and a VAT refund due to the Company which will be utilised in payment of unpaid time costs and disbursements to close my files.

Estate funds were banked into a designated interest bearing estate account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached account to.

ASSETS

The principal assets at the date of liquidation, as shown in the director's estimated Statement of Affairs, comprised plant and machinery, furniture and equipment, cash at bank, tax refund and rent deposit and are explained in more detail below:

ASSETS

Plant and Machinery

The Company used towers, scaffolding and step ladders that were purchased and/or hired from Lyte Industries (Wales) Limited which recovered all of the items on the cessation of trading in lieu of liabilities owed by the Company. There are no assets remaining for realisation.

Furniture and Equipment

This relates to a laptop which is two years old and has an estimated book value of £150. It has not been valued and is considered uneconomic to recover and realise.

Cash at bank

£4,636 was received prior to liquidation which related to debtor receipts from customers. The management accounts showed a balance held at Natwest Bank Plc of £3,070 but the account was £161 overdrawn as at 9 April 2015 with the difference relating to salary and creditor payments. No funds are available for realisation.

Construction Industry Scheme ("CIS") Tax Refund

There was a potential refund due from HM Revenue & Customs of £838 in respect of CIS however the information required to claim this was held by the Company accountant who is a creditor of the Company and was to offset any refund against the fees outstanding.

Rent Deposit

The Company paid a rent deposit to the landlord of £2,938 when the lease on the trading premises commenced in February 2014. The landlord retained this following the cessation of trading and vacation of the premises against the rent arrears. We have disclaimed the lease and confirm that there is no realisable value.

LIABILITIES

Secured creditor

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

Preferential creditors - Employees

There were two employees (Wayne Smith and his son) and both were terminated prior to the winding up of the Company. Wages were paid up to 30 November 2014 for Mr Smith and 30 January 2015 for his son. No claims were submitted in the liquidation.

Unsecured Creditors – Trade and expense creditors

The director's Statement of Affairs estimated that the Company has trade and expense creditors totalling £6,954. The liquidators have received claims from creditors totalling £9,760. No adjudication of these claims has been undertaken as there are insufficient funds to pay a dividend.

Unsecured Creditors – Director's Loan Account

The director made initial loans to the company as well as paying company expenses using his personal credit cards. A claim for £31,468 has been submitted by the director.

Unsecured creditors – Bank

The Company holds a bank account with NatWest Bank Plc which was overdrawn at the date of liquidation. A claim of £13,634 has been received from NatWest Bank Plc.

Unsecured Creditors – Crown Creditor

The director's Statement of Affairs estimated that the Company owed HM Revenue and Customs £2,450 in respect of underpaid VAT for the period ending 31 December 2014. No claim has been received from the Crown.

DIVIDENDS

Under rule 11.7 of the Insolvency Rules 1986, notice is given that no dividend is available to preferential or unsecured creditors in this matter because no funds have been realised.

PRESCRIBED PART

The Prescribed Part Fund is created out of the Company's net floating charge property pursuant to Section 176A of the Insolvency Act 1986, as long as the floating charge was registered later than 15 September 2003.

As previously advised, there is no floating charge registered after 15 September 2003 and therefore the prescribed part does not apply.

JOINT LIQUIDATORS' INVESTIGATIONS

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 into account public interest and the potential recoveries and costs involved. I concluded that there were no matters that justified further investigation.

Within six months of my appointment as Liquidator, I was required to submit a confidential report to the Secretary of State to include any matters which came to my attention during the course of my work, which may have indicated that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I confirm that my report was submitted.

PRE-APPOINTMENT REMUNERATION

The board and creditors have previously authorised the payment of my fees for assistance with preparing the statement of affairs in the sum of £2,500 and producing and circulating the notices for the meetings of members and creditors in the sum of £2,500, plus VAT and disbursements.

The fee for preparing the statement of affairs and convening the meetings was paid in part by the Company, with the remaining balance having been paid by the director.

JOINT LIQUIDATORS' REMUNERATION

At a meeting of creditors on 25 June 2015, it was agreed that the Joint Liquidators be remunerated by reference to time properly spent by them and their staff in attending to matters arising from the Liquidation of the Company.

A total of 71.30 hours have been spent during the whole period of this liquidation, from 25 June 2015 to 14 April 2016, at a cost of £11,817.50, resulting in an average hourly charge out rate of £165.74 and is attached at **Appendix II**, together with BM Advisory's policy on fees.

A description of the work undertaken in this reporting period is as follows:

Administration and planning

- Dealing with the formalities of appointment and preparing documentation required.
- Dealing with all routine correspondence.
- Maintaining physical case files and electronic case details on insolvency case management software.
- Case planning, administration and ongoing strategy reviews.
- Maintaining and managing the Liquidators' cashbook and bank account.

Statutory compliance and reporting

- Statutory notifications and advertising.
- Preparation and issue of reports to members and creditors.
- Case bordereau.
- Convening and holding of creditors' meetings.
- Completion of meeting documentation and recording of votes received.
- Notification of meetings to creditors and other stakeholders.
- Ensuring statutory lodgements are submitted and tax lodgement obligations are met.
- Reviewing and disclaiming the premises lease.

Creditors

- Dealing with creditor correspondence and telephone calls.
- Maintaining creditor information on insolvency case management software, including proof of debts received from creditors.

Employees

- Correspondence with The Redundancy Payments Office.
- Correspondence with employees regarding preferential claims and assist in providing them with relevant information.

Investigations

- Review and storage of Company information.
- Chase up the books and records of the Company.
- Conduct an initial investigation into the Company's trading activities prior to appointment.
- Preparation and submission of a report to The Insolvency Service, pursuant to the Company Directors Disqualification Act.
- Conduct investigations into suspicious transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors.

Realisation of assets

- Corresponding with the director and reviewing the position with regards any potential assets of the Company.

In addition to the routine work above, I have spent additional time liaising with the director in regards to payment of the liquidators' disbursements and balance of the Statement of Affairs fee as agreed at the S98 creditors meeting.

A copy of 'A Guide to Liquidators' Fees' can be located on the following website which provides information relating to Liquidators' remuneration: www.r3.org.uk/index.cfm?page=1591. A hard copy is available on request.

JOINT LIQUIDATORS' DISBURSEMENTS

Category 2 disbursements were agreed by creditors at the meeting held on 25 June 2015 and are as detailed in my firm's policy on fees. Category 1 disbursements did not need approval and could be drawn at the Liquidators' discretion without authority.

During this reporting period, I have incurred disbursements of £554.16, a breakdown of which is detailed below.

	£	
Statutory Advertising	279.72	Category 1
Bonding	30.00	Category 1
Postage and Printing	34.44	Category 1 & 2
Room hire	200.00	Category 2
Creditor portal	10.00	Category 2
Total	£554.16	

No professional advisors or agents were used in this liquidation.

PROVISION OF SERVICES REGULATIONS

In accordance with the disclosure requirements of the Provision of Services Regulations 2009, our Insolvency partners, directors and consultants are recorded on the register of insolvency practitioners.

Our professional indemnity insurer is Markel International Insurance Company Limited, 49 Leadenhall Street, London EC3A 2EA. The territorial coverage is worldwide, excluding professional business carried out from an office in the United States of America or Canada and excludes any action for a claim brought in any court in the United States of America or Canada.

COMPLAINTS PROCEDURE

BM Advisory strives to provide a first class service to all of its clients and we are committed to a process of continuous improvement. As such should you have any comments or complaints regarding this matter you should contact me in the first place at the address on the front of this letter.

Should you consider that we have not dealt with your comments appropriately you may request we perform an internal independent review of your complaint. This review would be undertaken by a person within BM Advisory not involved in the assignment and would be co-ordinated by the Complaints Partner, Paul Ashton, who is contactable at this office.

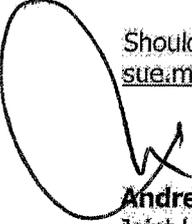
If you do not receive a satisfactory response then you may be able to make a complaint to my regulatory body, via the complaints Gateway operated by The Insolvency Service. The contact details for the Gateway are by email insolvency.enquiryline@insolvency.gsi.gov.uk, by phone 0300 678 0015 (call charges apply) or by post at The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds LS11 9DA. To make an online submission or for further information please visit <https://www.gov.uk/complain-about-insolvency-practitioner>.

SUMMARY

The winding up of the Company is now complete. At the final meetings of the Company's members and creditors held on 14 April 2016, no creditors were in attendance, present or represented by proxy, and therefore there were no objections against the Joint Liquidators' report, or their release of acting as Joint Liquidators' of the Company.

I have ceased to act as Joint liquidator along with Michael Solomons with effect from 14 April 2016.

Should you have any queries regarding this report, please contact Sue Markham on 01293 452844 or email sue.markham@bm-advisory.com.

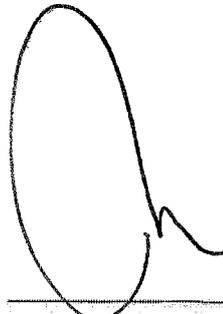


Andrew Pear
Joint Liquidator

14 April 2016

APPENDIX I

**Aluminium Towers And Light Access Specialists Hire And Sales Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs	From 25/06/2015 To 14/04/2016	From 25/06/2015 To 14/04/2016
	ASSET REALISATIONS	
NIL	NIL	NIL
NIL	NIL	NIL
4,636.19	4,636.19	4,636.19
	1,752.81	1,752.81
NIL	NIL	NIL
NIL	NIL	NIL
	4.79	4.79
	<u>6,393.79</u>	<u>6,393.79</u>
	COST OF REALISATIONS	
	5,000.00	5,000.00
	18.24	18.24
	69.93	69.93
	<u>(5,088.17)</u>	<u>(5,088.17)</u>
	PREFERENTIAL CREDITORS	
(3,593.00)	NIL	NIL
	NIL	NIL
	UNSECURED CREDITORS	
(6,953.96)	NIL	NIL
(31,468.06)	NIL	NIL
(160.54)	NIL	NIL
(2,450.27)	NIL	NIL
	NIL	NIL
	DISTRIBUTIONS	
(100.00)	NIL	NIL
	NIL	NIL
(40,089.64)	<u>1,305.62</u>	<u>1,305.62</u>
	REPRESENTED BY	
		1,017.63
		287.99
		<u>1,305.62</u>
	 Andrew Pear Joint Liquidator	

APPENDIX II

1. The following information is provided for the purpose of illustrating the format of the information to be provided in the Appendix II of the report.

Atlas Hire & Sales - In Liquidation

Liquidators' time costs

For the period
25 June 2015 to 14 April 2016

Classification of Work	Hours by Staff Grade										Work Analysis	Total Cost £	Average Hfily Rate £
	Partner	Senior Administrator	Junior Administrator	Junior	Cashier	Supervisor	Administrator 2	Work Analysis	Total Cost £	Average Hfily Rate £			
Administration and Planning	0.00	0.00	0.00	0.00	0.60	0.00	1.60	Bill	317.00	144.09			
	0.00	0.00	0.50	0.20	3.40	0.00	7.60	Case Accounting	1,646.00	140.68			
	1.10	0.00	0.00	0.00	0.00	0.00	0.00	Partner Review	418.00	380.00			
	0.20	0.10	0.00	0.00	0.10	0.20	15.50	Strategy and Planning	2,544.00	158.01			
	0.60	0.00	0.00	0.00	0.00	0.00	0.00	Z Meetings	258.00	430.00			
Asset Realisation	0.20	0.00	0.00	0.00	0.00	0.40	0.40	Asset Realisation (other)	148.00	246.67			
	0.00	0.00	0.00	0.00	0.00	0.20	0.00	Z Debt Collection	31.00	155.00			
Creditors Investigation	0.30	0.00	0.00	0.00	0.00	0.00	4.30	Unsecured Creditors	780.50	169.67			
	0.50	0.00	0.00	0.00	0.00	0.00	10.20	Investigatory Work	1,771.00	165.51			
Statutory Compliance	0.00	0.40	0.00	0.00	0.00	0.00	16.40	Statutory Compliance	2,638.00	157.02			
	0.90	0.00	0.00	0.00	0.00	0.00	2.50	Statutory Reporting	754.50	221.91			
	0.00	0.00	0.00	0.00	0.00	0.00	3.00	Tax & VAT	465.00	155.00			
Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.30	Employees	46.50	155.00			
Grand Total	3.80	0.50	0.50	0.20	4.10	0.20	62.00		11,817.50	165.74			

BM ADVISORY

STATEMENT OF POLICY ON FEES IN INSOLVENCY PROCEEDINGS

Introduction

This statement has been prepared in accordance with guidelines set out in Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals (R3).

The following information applies to all appointments of partners, directors, consultants or staff of BM Advisory, to act as any of the following:-

Liquidator, Receiver, Administrator or Administrative Receiver of a Limited Company or Limited Liability Partnership
Trustee in Bankruptcy
Supervisor of an Individual, Company or Partnership Voluntary Arrangement
Administrator under the Insolvent Estates Order

When acting as Nominees, the provisions of the Insolvency Act 1986 ("the Act") require that the amount of the fees payable to the Office Holder be specified within the Debtor's proposals. Such fees will nevertheless be fixed to take account of the Office Holder's expected time costs arising as referred to below.

Policy on fees

In accordance with the Act, the Office Holder may seek approval of their remuneration either on a fixed fee basis, on a percentage basis or on a time costs basis. When an Office Holder's fees are charged by reference to time costs, they will be charged at the firm's usual rates applicable at the time the work is carried out. Rates may be varied from time to time, at the sole discretion of BM Advisory, and such changes will be notified in retrospect with each report to Creditors. It is the policy of BM Advisory to use as junior grade of staff as compatible with the efficient conduct of the matter in order to ensure costs are kept to a minimum. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

As at 1st March 2014 the rates applicable are:

Grade	£
Partner 1	430
Partner 2	380
Associate Director	360
Senior Manager	340
Manager	310
Assistant Manager	285
Senior Administrator	240
Administrator 1	185
Administrator 2	155
Junior Administrator	125
Cashier	115
Support staff	85

Rates vary between individuals, reflecting experience and qualification. For certain more complex tasks, BM Advisory may seek to apply a higher rate in respect of work undertaken, but subject to prior authorisation in accordance with the Act.

For further information on the manner in which an Office Holder's fees may be fixed, please refer to the guidance notes in relation to fees at www.r3.org.uk/index.cfm?page=1591.

Disbursements

Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the case or BM Advisory; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the case. These disbursements are recoverable in full from the case without the prior approval of creditors either by a direct payment from the case or, where BM Advisory has made payment on behalf of the case, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage and specific bond insurance.

Category 2 expenses are incurred by BM Advisory and recharged to the case; they are not attributed to the case by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the case, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of Category 2 disbursements are photocopying, internal room hire and internal storage.

It is proposed that the following Category 2 disbursements are recovered:

Meeting room hire	Up to £200
Creditor portal (operated within BM Advisory website)	£10 (per report)
Postage	£0.51 - £2.25
Mileage (per mile)	£0.45
Photocopies (per sheet)	£0.15
Storage (per box per month)	£0.35

The costs recharged are based upon the actual cost of the materials used or the costs which would have been incurred if that service had been sourced externally.