

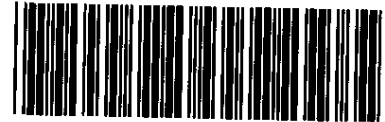
WU15 (Scot)

Notice of final account prior to dissolution in a
winding up by the court



Companies House

TUESDAY



SCT *S87FB7TC* 11/06/2019 #115
COMPANIES HOUSE

1 Company details

Company number S C 0 9 5 1 3 4

Company name in full Les Taylor Contractors Limited

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

2 Liquidator's name

Full forename(s) Graham Douglas

Surname Frost

3 Liquidator's address

Building name/number Atria One

Street 144 Morrison Street

Post town Edinburgh

County/Region

Postcode E H 3 8 E X

Country United Kingdom

4 Liquidator's name ●

Full forename(s) Toby Scott

Surname Underwood

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

5 Liquidator's address ●

Building name/number 8th Floor, Central Square

Street 29 Wellington Street

Post town Leeds

County/Region

Postcode L S 1 4 D L

Country United Kingdom

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

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6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

7 Date of final account

Date

^d 2 ^d 5

^m 0 ^m 4

^y 2 ^y 0 ^y 1 ^y 9

8 Final account

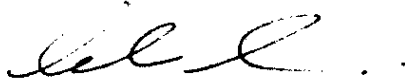
☒ The final account is attached

9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 0 ^d 6

^m 0 ^m 6

^y 2 ^y 0 ^y 1 ^y 9

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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 May Mehdi

Company name PricewaterhouseCoopers LLP

8th Floor, Central Square

Address 29 Wellington Street

Post town Leeds

County/Region

Postcode L S I 4 D L

Country

DX

Telephone 0113 289 4742



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,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh.



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

Les Taylor Contractors Limited (“the Company”) – in liquidation

Joint Liquidators’ final account and report for the
period 24 July 2012 to 25 April 2019

25 April 2019



Joint Liquidators' final account and report

1. Introduction

John Bruce Cartwright and Alan Alexander Brown were appointed as joint liquidators of the Company by the Court of Session on 24 July 2012.

As previously reported, John Bruce Cartwright and Alan Alexander Brown left the firm and resigned with effect from 19 May 2017. Ian Oakley-Smith and Toby Scott Underwood replaced John Bruce Cartwright and Alan Alexander Brown as joint liquidators with effect from 19 May 2017.

Ian Oakley-Smith left the firm on 4 December 2018 at which point, Graham Douglas Frost replaced him as joint liquidator of the Company.

Andrew Davison and Colin Dempster of Ernst & Young, 10 George Street, Edinburgh, EH2 2DZ were appointed as joint receivers of the Company on 7 January 2011 prior to it entering liquidation.

This is our report to members and creditors of the Company showing how the liquidation has been conducted for the entire period, 24 July 2012 to 25 April 2019.

2. Statutory information

Statutory information relating to the Company is attached at Appendix I.

3. Joint Liquidators' receipts and payments account

A summary of the Joint Liquidators' receipts and payments account for the relevant period from 24 July 2012 to 25 April 2019 is attached at Appendix II.

4. Progress made during the period since our last report

4.1. Bank interest

During the period 23 January 2019 to 25 April 2019, some £37.54 was realised in respect of bank interest accrued on the funds held in the liquidation bank account during the period.

4.2. Statutory and compliance

We have regularly reported to creditors in accordance with Rule 4.10 of the Insolvency (Scotland) Rules 1986 and submitted statutory receipts and payments accounts. We have throughout the period of the Liquidation convened annual meetings of creditors.

Investigations

The joint liquidators have a duty to submit confidential reports to the Government's Disqualification Unit on the conduct of those persons who acted as directors of the Company in the three year period before the liquidation. We can confirm that we have complied with our duties in this regard and as previously reported there are no outstanding lines of enquiry.

5. Outcome for creditors

Secured creditors

The secured creditors were handled by the Joint Receivers.

Preferential creditors (mainly employees)

The preferential creditors were handled by the Joint Receivers.

Unsecured creditors

The prescribed part is a fund that has to be made available for unsecured creditors. It's paid out of "net property". Net property is floating charge realisations after costs, and after paying or setting aside enough to pay preferential creditors in full, but it only has to be made available where the floating charge was created on or after 15 September 2003.

The prescribed part provisions do not apply in this case as there are no floating charges which were created after September 2003.

We can confirm that the unsecured creditors of the Company were paid a dividend of 40.8p in the £ on 24 October 2018. Total funds of £2,833,096.22 were paid to 316 creditors who had claims totalling £6,931,920.09. We can confirm that this dividend was a first and final distribution to the unsecured creditors.

A sum of £11,486.97 has been consigned to the Accountant in Court in respect of unclaimed dividends to 33 creditors.

6. Joint Liquidators' remuneration, disbursements and expenses

Basis of remuneration and disbursements

The time charged to the liquidation is by reference to the time properly given by our staff and us in attending to matters arising in the case.

It is our policy to delegate tasks in the liquidation to appropriate members of staff, considering their level of experience and any requisite specialist knowledge needed and they are supervised accordingly to maximise the cost effectiveness of the work performed.

Our junior members of staff have carried out the routine work in the liquidation to keep the costs down. But we and our senior staff have supervised them and we have dealt with any complex or significant matters ourselves.

Explanatory notes regarding the manner in which the Joint Liquidators' remuneration and disbursements are fixed can be found in the document 'Scotland - Remuneration guidelines Liquidation' which you can access and download at https://www.icas.com/data/assets/pdf_file/0016/2266/Creditors-Guide-to-Liquidators-remuneration-Scotland-updated-April-2016.pdf.

Alternatively a copy is available free of charge upon request from the address below.

FAO. May Mehdi, PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

Time and charge out summary

For the entire period of the liquidation, a total of 1,895.37 hours have been spent at an average charge out rate of £207.21 bringing the total cost to £392,732.99.

Aspect of assignment	Partner (Hrs)	Director (Hrs)	Senior Manager (Hrs)	Manager (Hrs)	Senior Associate (Hrs)	Associate (Hrs)	Support (Hrs)	Total (Hrs)	Time cost £	Average hourly rate £
1 Accounting and treasury	0.50	-	6.86	5.90	104.95	50.80	6.36	175.37	35,024.55	199.72
2 Assets	-	-	0.30	1.35	6.55	1.20	-	9.40	2,012.00	214.04
3 Book debt realisations	-	-	7.00	0.30	37.40	-	-	44.70	9,542.45	213.48
4 Closure procedures	-	0.20	-	2.50	4.90	10.15	-	17.75	4,160.40	234.39
5 Creditors	-	0.40	36.85	12.20	339.75	198.69	65.35	653.24	117,466.64	179.85
6 Employees and pensions	-	-	1.00	6.40	75.35	15.10	-	97.85	21,436.70	219.08
7 Investigations	-	-	1.00	-	6.10	-	-	7.10	1,448.20	203.97
8 Tax & VAT	3.50	-	3.90	85.95	92.05	23.71	7.85	216.96	57,370.95	264.43
9 Other assets	-	-	0.50	-	11.80	-	-	12.30	2,380.30	193.52
10 Property	-	3.80	6.30	5.25	55.50	0.90	-	71.75	16,335.40	227.67
11 Statutory and compliance	2.50	5.90	42.40	44.15	164.41	207.01	40.75	507.12	105,991.00	209.01
12 Strategy & planning	-	6.50	8.25	3.60	52.55	4.84	6.09	81.83	18,544.40	238.84
Total for the period	6.50	16.80	114.36	167.60	951.31	512.40	126.40	1,895.37	392,732.99	207.21

Hourly rates

In common with all professional firms, scale rates increase from time to time over the period of the administration of each insolvency case. PricewaterhouseCoopers LLP, or any successor firm, reserves the right to change the rates and grade structures.

Set out below are the relevant maximum charge-out rates per hour worked for the grades of staff actually involved on this assignment. All staff who work on this assignment (including cashiers, support and secretarial staff) charge time directly to the assignment and are included within any analysis of time charged. Time is charged by reference to actual work carried out on the assignment in six minute units. The minimum time charged is three minutes (i.e. 0.5 units). There was no allocation of any general costs or overhead costs.

Grade	£	£	£
Partner	890	640	1,445
Director	780	540	1,210
Senior Manager	590	465	1,230
Manager	510	365	735
Senior Associate	425	275	545
Associate	265	180	270
Support	135	95	160

Remuneration charged and approved in the liquidation

A summary of time costs that have been approved by the Court Reporter and paid during the period of the liquidation is shown below:

Period covered by fee approval	Approved (£)	Paid (£)
For the period from 24 January 2018 to the closure of the liquidation	19,590.75	19,590.70
For the period from 24 July 2017 to 23 January 2018	14,710.20	14,710.20
Since appointment on 24 July 2012 to 23 July 2017	298,597.48	298,597.48
Total	332,898.43	332,898.43

As per the above table, £332,898.43 has been drawn in respect of liquidators' fees since we were appointed.

Disbursements incurred and drawn

The Court of Session approved outlays of £10,915.68, which provides for Category 2 disbursements for the period since our appointment until closure and we have drawn this fee in full. We have also drawn £884.92 as Category 1 disbursements and we do not require approval to draw these.

Expenses (professional advisors) charged and drawn in the period

A summary of legal and other professional firms and subcontractors instructed in the liquidation is below:

Name of firm / organisation	Service provided	Reason selected	Basis of fees	Amount paid (£)
Shepherd & Wedderburn LLP	Legal advice throughout: applications to court and transfer of appointment	Expertise	Time	29,945.31
Auditor of the Court of Session	Audit of fee approval requests	Expertise	Fixed costs	20,765.80
French & Duncan LLP	Court Reporter	Expertise	Fixed costs	19,787.50

Our choice was based on the advisers' experience, the complexity and type of work and the basis of the fee arrangement. We're satisfied that the fees charged are reasonable.

7. Conclusion of the Liquidation

The affairs of the Company are now fully wound up. Formal notice that the joint liquidators' intention to seek their release is attached.

Yours faithfully



Graham Frost
Joint Liquidator

Graham Frost and Toby Underwood have been appointed as joint liquidators of the Company to manage its affairs, business and property as its agents, without personal liability. Graham Frost is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants of Scotland. Toby Underwood is licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountant of England and Wales.

The Joint Liquidators may act as Data Controllers of personal data as defined by UK data protection law depending upon specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the Joint Liquidators' appointment. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Liquidators.

*The Joint Liquidators are bound by the Insolvency Code of Ethics which can be found at:
<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>*

Appendix I

Statutory information

Company Information

Company name: Les Taylor Contractors Limited

Company number: SC095134

Date of incorporation: 24 July 2012

Former trading address: Longside Road, Mintlaw, Peterhead, AB42 5EJ

Current registered office: 141 Bothwell Street, Glasgow, G2 7EQ
(Changed for the purpose of the liquidation)

Former registered office: Ernst & Young LLP, George House, 50 George Square, Glasgow, G2 1RR, Scotland

Principal trading activity: General construction & civil engineering

Directors
(in 3 years prior to insolvency): Ian Michael Nelson, Paul Noble, Janette Spence Taylor, Leslie George Taylor

Company secretary
(in 3 years prior to insolvency): Masson & Glennie

Shareholders: The Company's authorised share capital consists of 556,630 ordinary shares with a nominal value of £1

556,630 shares have been issued, fully paid, and are held as follows:

The executors of the late Leslie Paterson Taylor (281,630)

Janette Spence Taylor (275,000)

Related entities: J.G. Fowlie Limited (Contractors) Limited

Qualifying floating charge holders: Amounts owed to creditors were dealt with by the previous joint receivers

Joint Liquidators' names and addresses: John Bruce Cartwright and Alan Alexander Brown of PricewaterhouseCoopers LLP, 141 Bothwell Street, Glasgow, G2 7EQ (resigned);

Ian Oakley-Smith of PricewaterhouseCoopers LLP, 7 More London, Riverside, London, SE1 2RT (resigned);

Graham Douglas Frost of PricewaterhouseCoopers LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and Toby Scott Underwood of PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

Court: Court of Session, reference: P767/12

Date of appointment: 24 July 2012

Appendix II

Receipts and payments account

Les Taylor Contractors Limited- in liquidation
Receipts and Payments account as at 25 April 2019

Directors' statement of affairs (£)		24 July 2012 to 23 January 2019	24 January 2019 to 25 April 2019	24 July 2012 to 25 April 2019
		(£)	(£)	(£)
	Floating Charge			
	Receipts			
	Book debts	60,314.18	-	60,314.18
	Receivership surplus	2,393,397.54	-	2,393,397.54
	Bank interest	25,764.65	37.54	25,802.19
	Intercompany debtors	405,400.67	-	405,400.67
	Dividend receipts	15,286.69	-	15,286.69
	Freehold Land & Property	222,975.00	-	222,975.00
	Leasehold Property	96,500.00	-	96,500.00
	Investments & Shares	112,000.00	-	112,000.00
	Total receipts	3,331,638.73	37.54	3,331,676.27
	Payments			
	Court reporter fees (French Duncan LLP)	(19,787.50)	-	(19,787.50)
	Office holders' fees	(332,898.43)	-	(332,898.43)
	Office holders' expenses	(4,000.00) (15,668)	(884.92)	(11,800.60)
	Auditor of the Court fees	(20,765.30)	-	(20,765.30)
	Legal fees & expenses (Shepherds & Wedderburn)	(29,945.31)	-	(29,945.31)
	Debt Collection Fees	(9,228.48)	-	(9,228.48)
	Insurance	(1,348.00)	-	(1,348.00)
	Office costs, stationery & postage	(2,493.21)	-	(2,493.21)
	Sundry Appointment Related Costs	(13.00)	-	(13.00)
	Statutory advertising	(232.50)	-	(232.50)
	Property / Asset expenses	(6,206.00)	-	(6,206.00)
	Irrecoverable VAT	(2,594.59)	-	(2,594.59)
	Storage Costs	(6,716.56)	-	(6,716.56)
	Tax & NIC	(482.84)	-	(482.84)
	Agents' fees & disbursements - Property & Assets	(4,000.00)	-	(4,000.00)
	Accountant of Court statutory fee	-	(67.00)	(67.00)
	Floating charge balance	(447,627.40)	(951.92)	(448,579.32)
(8,500,212.91)	Distributions to trade and expense creditors	(2,883,096.22)	-	(2,883,096.22)
	VAT Control Account	(5,587.52)	5,586.79	(0.73)
	Total	(4,672.41)	4,672.41	0.00
	Represented by:			
	Liquidation bank account	140,563.13	(140,563.13)	-
	Total held in non interest bearing current accounts	140,563.13	(140,563.13)	-

Notice to creditors of liquidator's final account and report

In the Court of Session, reference P767/12

Les Taylor Contractors Limited

Company No: SC095134

(a) We, Graham Douglas Frost of PricewaterhouseCoopers LLP, Atria One, 144 Morrison Street, Edinburgh, EH3 8EX and Toby Scott Underwood of PricewaterhouseCoopers LLP, Central Square, 29 Wellington Street, Leeds, LS1 4DL

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

(b) email address

(b) maysoon.mehdi@pwc.com

And/or

(c) Telephone number

(c) 0113 289 4742

(d) Insert liquidator(s)
Insolvency practitioner
number

Insolvency practitioner numbers:

(d) 8583

9270

(e) insert date of final account

Attach a copy of the liquidators final account and report of the winding up dated

(e) 25 April 2019

And hereby give notice that:

1. The company's affairs are fully wound up;
2. A creditor may object to the release of the liquidators by giving notice in writing to the liquidators before the end of the period of 28 days from delivery of this notice;
3. The liquidators will vacate office under section 172(8)(b) of the Insolvency Act 1986 ("the Act") as soon as the liquidators have complied with s146(4) the Act by filing with the court and delivering to the registrar of companies and the AiB the final account and notice containing the statement required by section 146(4)(b) of the Act as to whether any creditors have objected to the liquidators release;
4. The liquidators will be realised under section 174(4)(d)(ii)(c) at the same time as vacating office unless any of the creditors object to the release.

Signed:


Graham Frost- Joint
Liquidator

Dated:

8 May 2019

