

**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

02235232

Name of Company

A M S Electrical Limited

I/We

Paul Boyle, 2nd Floor 33 Blagrove Street, Reading, RG1 1PW

David Clements, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW

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 25 March 2015 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 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,

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 25 March 2015 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~~

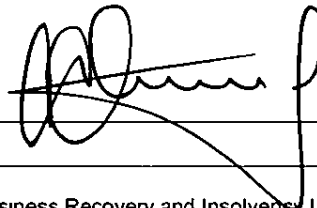
The meeting was held at 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW

The winding up covers the period from 18 April 2012 (opening of winding up) to the final meeting (close of winding up)

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

- a) To accept the Joint Liquidators' final report and account,
- b) To approve the Joint Liquidators' release from office,
- c) To authorise the destruction of the books and records of the Company twelve months after dissolution

Signed



Date 25 March 2015

Harrisons Business Recovery and Insolvency Limited
2nd Floor
33 Blagrove Street
Reading
RG1 1PW

Ref AMSEL001/PRB/DC/JWH/LD/CLF/TW

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COMPANIES HOUSE

A.M.S. Electrical Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 April 2012 To 25 March 2015

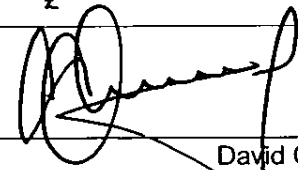
S of A £		£	£
	SECURED ASSETS		
325,000 00	Freehold Land & Property	NIL	
(212,404 00)	Royal Bank of Scotland	NIL	
(130,363 00)	Royal Bank of Scotland	NIL	
			NIL
	ASSET REALISATIONS		
1,400 00	Plant & Machinery	NIL	
1,232 00	Office Furniture	NIL	
2,300 00	Motor Vehicles	NIL	
200 00	Stock	NIL	
170,501 00	Book Debts	1,481 38	
241,336 00	Work In Progress	NIL	
105,831 00	Retentions	26,753 72	
	Administration VAT Recovered	26,059 89	
	Bank Interest Gross	127 80	
	Funds from Administration	41,515 12	
			95,937 91
	COST OF REALISATIONS		
	Bordereau	964 00	
	Administrators Fees	3,801 50	
	Liquidators Fees	43,970 08	
	Search costs	43 00	
	Agents/Valuers Fees (1)	20,650 43	
	Corporation Tax	27 27	
	Registered Office fee	60 00	
	Printing, Postage and Stationery	334 90	
	Travel Expenses	68 85	
	Storage Costs	20 00	
	Statutory Advertising	124 51	
			(70,064 54)
	PREFERENTIAL CREDITORS		
	HM Revenue & Customs - PAYE/NI	1,300 57	
(25,060 19)	Employees Wage Arrears & Holiday P	24,572 80	
			(25,873 37)
	UNSECURED CREDITORS		
(565,093 76)	Trade & Expense Creditors	NIL	
(211,250 47)	Employees	NIL	
(154,218 71)	HM Revenue & Customs (PAYE & VA	NIL	
			NIL
(450,590 13)			0 00
	REPRESENTED BY		
			NIL

**A.M.S. Electrical Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 18 April 2012 To 25 March 2015**

S of A £

£

£

A handwritten signature in black ink, appearing to read 'David Clements', is written over a horizontal line. The signature is stylized with large loops and a long horizontal stroke.

David Clements
Joint Liquidator

**A.M.S. Electrical Limited
In Liquidation**

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

A.M.S. Electrical Limited – In Liquidation

Final Progress Report to Members and Creditors

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- 3 Investigations
- 4 Outcome for Creditors
5. Joint Liquidators' Remuneration
6. Joint Liquidators' Expenses
- 7 Creditors' Rights

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- B Time Analysis for the Period from 18 April 2012 to 25 March 2015
- C Additional Information in Relation to Joint Liquidators' Fees Pursuant to Statement of Insolvency Practice 9 (SIP9)

A.M.S. Electrical Limited – In Liquidation

Final Progress Report to Members and Creditors

1. Introduction

- 1 1 Paul Boyle and John Sallabank of Harrisons Business Recovery and Insolvency Limited, 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW, were appointed to act as Joint Liquidators of A M S Electrical Limited ('the Company') on 18 April 2012, following the filing of form 2 34B Notice of Move from Administration to Creditors Voluntary Liquidation at Companies House
- 1 2 Following a Block Transfer Order made on 12 September 2013, I, David Clements, an Insolvency Practitioner, based in our Reading office replaced John Sallabank as Joint Liquidator of the Company
- 1.3 The principal trading address of the Company was 34 Hencroft Street North, Slough, Berkshire, SL1 1RD
- 1 4 The registered office of the Company was changed to 2nd Floor, 33 Blagrove Street, Reading, RG1 1PW and its registered number is 02235232
- 1 5 The EC Regulation on Insolvency Proceedings 2000 applies to the Liquidation. The proceedings are main proceedings as defined by Article 3 of the Regulation. The Company is based in the United Kingdom
- 1 6 This report provides a summary of the outcome of the Liquidation of the Company which has now been completed

2. Progress of the Liquidation

- 2.1 At Appendix A, is an account of my Receipts and Payments Account for the period from 18 April 2012 to 25 March 2015, which provides details of the remuneration charged and expenses incurred and paid by the Joint Liquidators during the period of the Liquidation

Further information on the Joint Liquidators' remuneration can be found in section 5 below

Please be advised that all funds have been moved to non-interest bearing bank accounts

A.M.S. Electrical Limited – In Liquidation

Final Progress Report to Members and Creditors

2.2 Book Debts

As previously reported, we anticipated a sum of £13,000 to be realisable in the Liquidation proceedings. Our collection agents, Robert Pearce Associates ('RPA') confirmed that due to the level of disputes arisen no realisations would be made in this matter

However we confirm the sum of £1,481 has been received from Harfield Bros (Contracting) Ltd – Formerly In Liquidation in respect of an unsecured dividend payment relating to a book debt due in the sum of £11,397 to the Company

No further realisations will be made in this instance

2.3 Retentions

As previously reported, RPA anticipated that there was a total of £25,417 recoverable in the Liquidation proceedings

We can confirm that the sum of £26,754 has been realised into the proceedings. RPA have closed their files with regards to this matter and no further realisations will be made in this instance.

2.4 Administration VAT Recovered

A sum of £26,060 has been recovered in respect of VAT receivable in the Administration proceedings

2.5 Funds from Administration

A sum of £41,515 which was available at the end of the Administration proceedings has been transferred to the Liquidation bank account

2.6 Other Assets

A small amount has been received in respect of bank interest on those funds held within the Liquidation bank account

A.M.S. Electrical Limited – In Liquidation

Final Progress Report to Members and Creditors

3. Investigations

- 3.1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills. As this is a confidential report, I am not able to disclose the contents.
- 3.2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

4. Outcome for Creditors

4.1 Secured Creditors

Royal Bank of Scotland ('RBS') holds a fixed and floating charge over the Company's assets. At the date of the Liquidation the indebtedness was £342,767. As previously reported, the funds due to RBS have been settled in full from book debt recoveries and the sale of the freehold property during the Administration.

4.2 Preferential Creditors

A summary of preferential claims and the dividend paid out to the preferential creditors is detailed below -

Preferential claim	Agreed Claim	Statement of Affairs Claim	Dividend paid p in the £1
	£	£	£
Employee claims (Total number of claims = 19)	3,941	25,060	89.23p
Department for Business Innovation & Skills (BIS)	21,932	Nil	89.23p

A.M.S. Electrical Limited – In Liquidation

Final Progress Report to Members and Creditors

The preferential creditors in this matter are the former employees with regards to arrears of wages, holiday pay and the Redundancy Payments Office in respect of any payments made to employees from the National Insurance Funds

I confirm that a dividend of 89 23p in the pound was declared on 15 December 2014

4.3 Unsecured Creditors

I have received claims totalling £837,799 from 45 creditors

I can confirm that the realisations are insufficient to declare a dividend to the unsecured creditors. A Notice of No Intended Dividend was issued to all known unsecured creditors on 13 June 2014

5. Joint Liquidators' Remuneration

- 5.1 The Creditors approved that the basis of the Joint Liquidators' remuneration be fixed by reference to the time properly spent by them and their staff in managing the Liquidation
- 5.2 Our time costs for the period from 18 April 2012 to 25 March 2015 are £48,190. This represents 211 hours at an average rate of £229 per hour. Attached at Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by us in managing the Liquidation
- 5.3 I would confirm that the amount of £43,970 plus disbursements of £1,615 has been drawn in total and that no further fees will be taken
- 5.4 A copy of 'A Creditors' Guide to Liquidators' Fees' is attached at Appendix C
- 5.5 Also attached at Appendix C is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

A.M.S. Electrical Limited – In Liquidation

Final Progress Report to Members and Creditors

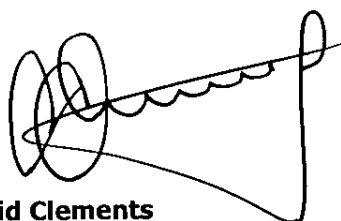
6. Joint Liquidators' Expenses

The following expenses have been incurred during the Liquidation -

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
RPA	Agent/Valuers Fees	20,650 43	20,650 43	Nil
Harrisons	Bordereau	964 00	964 00	Nil
Harrisons	Statutory Advertising	124.51	124.51	Nil
Harrisons	Search Costs	43 00	43 00	Nil
Harrisons	Printing & Postage	334 90	334 90	Nil
Harrisons	Travel	68 85	68 85	Nil
Harrisons	Administrators Fees	3,801.50	3,801 50	Nil

7. Creditors' Rights

- 7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.
- 7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Joint Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Joint Liquidators, as set out in this progress report, are excessive



David Clements
Joint Liquidator

25 March 2015

APPENDIX A

Receipts and Payments Account for the Period from 18 April 2012 to 25 March 2015

**A.M.S. Electrical Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 25/03/2015**

S of A £		£	£
	SECURED ASSETS		
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(211,250 47)	Employees	NIL	
(154,218 71)	HM Revenue & Customs (PAYE & VAT	NIL	NIL
(450,590.13)			0.00
	REPRESENTED BY		NIL

APPENDIX B

Time Analysis for the Period from 18 April 2012 to 25 March 2015

Time Entry - SIP9 Time & Cost Summary

AMSEL001 - A M S Electrical Limited
From 18/04/2012 To 25/03/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	35 10	10 85	58 80	45 72	150 47	32 003 38	212 69
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	3 80	2 20	26 80	0 00	32 70	7 089 00	216 79
Investigations	2 40	0 00	0 00	0 00	2 40	840 00	350 00
Realisations of Assets	16 70	0 90	7 70	0 00	25 30	8 258 00	326 40
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	58 10	13 95	93 10	45 72	210 87	48 190 38	228 53
Total Fees Claimed						43,970 08	
Total Disbursements Claimed						1,343 21	

ADDITIONAL INFORMATION IN RELATION TO JOINT LIQUIDATORS' FEES

PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Harrison's Business Recovery and Insolvency Limited's policy in relation to:

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Director, a Manager, and a Case Supervisor or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level

On this case we have used the services of the following sub-contractors:-

Service (s)	Provider	Basis of fee arrangement	Cost to date
Book debt collection	Robert Pearce Associates	% of realisations	20,650.43

Professional advisors

We have not utilised the services of any professional advisors

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage.

On this case the following Category 2 disbursements have been incurred since appointment

Type and purpose	£
Printing, Postage & Stationery	334.90

Charge-out Rates

A schedule of Harrison's Business Recovery and Insolvency Limited's charge-out rates for this assignment effective from 1 July 2014 is detailed below:-

	(Per hour) £
Directors	305 – 550
Managers	250 – 350
Senior Case Supervisors	175 – 250
Case Supervisors	125 – 205
Assistants/Trainee Case Supervisors	100 – 150

Please note that this firm records its time in minimum units of 6 minutes