

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

THURSDAY



A923I08A

A14

02/04/2020

COMPANIES HOUSE

#174

1 Company details

Company number 0 2 7 6 3 7 6 2

Company name in full L.A. Roofing Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alessandro

Surname Sidoli

3 Liquidator's address

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M 1 5 4 P N

Country

4 Liquidator's name ①

Full forename(s) Peter James

Surname Anderson

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 1 City Road East

Street Manchester

Post town

County/Region

Postcode M 1 5 4 P N

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

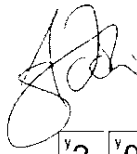
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d3^d0

^m0^m3

^y2^y0^y2^y0



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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	Carole Speakman
Company name	Kay Johnson Gee Corporate Recovery Limited
Address	1 City Road East Manchester
Post town	
County/Region	
Postcode	M 1 5 4 P N
Country	
DX	
Telephone	0161 832 6221



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



Continuation page

Name and address of insolvency practitioner

✓ **What this form is for**
Use this continuation page to tell us about another insolvency practitioner where more than 2 are already jointly appointed. Attach this to the relevant form. ¹
Use extra copies to tell us of additional insolvency practitioners.

✗ **What this form is NOT for**
You can't use this continuation page to tell us about an appointment, resignation, removal or vacation of office.

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

All fields are mandatory unless specified or indicated by *

1 Appointment type

Tick to show the nature of the appointment:

- ☐ Administrator
- ☐ Administrative receiver
- ☐ Receiver
- ☐ Manager
- ☐ Nominee
- ☐ Supervisor
- ☒ Liquidator
- ☐ Provisional liquidator

¹ You can use this continuation page with the following forms:
- VAM1, VAM2, VAM3, VAM4, VAM6, VAM7
- CVA1, CVA3, CVA4
- AM02, AM03, AM04, AM05, AM06, AM07, AM08, AM09, AM10, AM12, AM13, AM14, AM19, AM20, AM21, AM22, AM23, AM24, AM25
- REC1, REC2, REC3
- LIQ2, LIQ3, LIQ05, LIQ13, LIQ14, WU07, WU15
- COM1, COM2, COM3, COM4
- NDISC

2 Insolvency practitioner's name

Full forename(s)

Alan

Surname

Fallows

3 Insolvency practitioner's address

Building name/number

1 City Road East

Street

Manchester

Post town

County/Region

Postcode

M 1 5 4 P N

Country

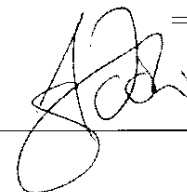


L.A. Roofing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 14 March 2019 To 30 January 2020

Statement of Affairs £		£	£
	ASSET REALISATIONS		
NIL	Fixtures & Fittings	NIL	
370.00	Book Debts	156.00	
	Deposit for costs	4,800.00	
			4,956.00
	COST OF REALISATIONS		
	Bordereau	30.00	
	Statement of Affairs Fee	4,000.00	
	Office Holders Fees	750.65	
	Company Search Fee *	18.25	
	London Gazette Advertising	147.10	
	Bank Charges	10.00	
			(4,956.00)
	PREFERENTIAL CREDITORS		
(3,953.13)	Employee Preferential Claims	NIL	
			NIL
	FLOATING CHARGE CREDITORS		
(24,000.00)	Barclays Bank Plc	NIL	
			NIL
	UNSECURED CREDITORS		
(3,057.40)	Trade & Expense Creditors	NIL	
(113,566.54)	Employee Non-Preferential Claims	NIL	
(120,050.00)	Tony Hastings	NIL	
(1,252.63)	HM Revenue & Customs (PAYE/NIC)	NIL	
(13,374.48)	HM Revenue & Customs (VAT)	NIL	
			NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	
			NIL
(278,886.18)			0.00

REPRESENTED BY

NIL



Alessandro Sidoli
Joint Liquidator



Joint Liquidators' Final Account to Creditors and Members

**L.A. Roofing Limited
- In Liquidation**

30 January 2020



L.A. ROOFING LIMITED - IN LIQUIDATION

CONTENTS

- 1** Introduction and Statutory Information
- 2** Receipts and Payments
- 3** Work undertaken by the Liquidators
- 4** Outcome for Creditors
- 5** Joint Liquidators' Remuneration & Expenses
- 6** Conclusion

APPENDICES

- A** Receipts and Payments Account for the Period from 14 March 2019 to 30 January 2020
- B** Time Analysis for the Period from 14 March 2019 to 30 January 2020
- C** Additional information in relation to Joint Liquidators' Fees, Expenses & Disbursements
- D** Joint Liquidators' fees estimate originally provided to creditors



L.A. ROOFING LIMITED - IN LIQUIDATION

1 Introduction

- 1.1 I, Alessandro Sidoli, together with Peter James Anderson and Alan Fallows of Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN, was appointed as Joint Liquidator of L.A. Roofing Limited ("the Company") on 14 March 2019. The affairs of the Company are now fully wound-up and this is my final account of the liquidation, which covers the period since my appointment ("the Period").
- 1.2 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.kjgcr.com/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you.
- 1.3 The trading address of the Company was 8 Marion Crescent, Orpington, Kent, BR5 2DD.
- 1.4 The registered office of the Company was changed to c/o Kay Johnson Gee Corporate Recovery Limited, 1 City Road East, Manchester, M15 4PN and its registered number is 02763762.

2 Receipts and Payments

- 2.1 At Appendix A is my receipts and payments account for the Period.

3 Work undertaken by the Liquidators

- 3.1 This section of the report provides creditors with an overview of the work undertaken in the liquidation during the Period, together with information on the overall outcome of the liquidation.

Administration (including statutory compliance & reporting)

- 3.2 An office holder must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. Details about the work I anticipated would need to be done in this area was outlined to creditors in my initial fees estimate/information.
- 3.3 Where the costs of statutory compliance work or reporting to creditors exceeded the initial estimate, it will usually be because the duration of the case has taken longer than anticipated, possibly due to protracted asset realisations, which have in turn placed a further statutory reporting requirement on the Liquidators.
- 3.4 As noted in my initial fees estimate/information, this work has not necessarily brought any financial benefit to creditors, but is work required on every case by statute.

Realisation of Assets

Book Debts

- 3.5 The Director's estimated statement of affairs shows book debts with an estimated to realise value of £370.00. The sum of £156.00 has been realised in respect of the book debts.
- 3.6 The sum of £337.89 remains outstanding from one debtor but there has been no response from the correspondence issued.
- 3.7 Given the amount due it is thought uneconomic to pursue recovery. Should the funds be forthcoming in the future it would be utilised in the costs of the liquidation and be of no financial benefit to creditors.



L.A. ROOFING LIMITED - IN LIQUIDATION

Deposit for Costs

- 3.8 The sum of £4,800 has been received from the Director as a contribution towards the costs of the liquidation.

Fixtures & Fittings

- 3.9 The Director's estimated statement of affairs shows the fixtures and fittings with a book value of £2,256 and estimated to realise nil.
- 3.10 The Director advised that the fixtures and fittings were built into the trading premises which the Company had vacated prior to the date of the liquidation. Due to the level of assets and the potential cost to instruct an agent to attend the premises to uplift any fixtures and fittings available, the decision was made to abandon the assets.
- 3.11 The book value of the above assets was taken from the last filed accounts dated 17 months prior to the liquidation. The accounts showed that the assets originally cost £88,906 and had depreciated over a long period and were almost fully depreciated. In addition as they had been built into the premises they would be classified as the Landlord's fixtures and fittings.
- 3.12 It was also noted that had there been any saleable value in the assets after the deduction of any related costs it would have been of no financial benefit to creditors. Any monies received would be utilised in the costs of the liquidation. No realisations have been made in this regard.
- 3.13 There are no further assets to realise.

Creditors (claims and distributions)

- 3.14 Further information on the outcome for creditors in this case can be found at section 4 of this report. A liquidator is not only required to deal with correspondence and claims from unsecured creditors, but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture as well as dealing with the general handling of communications with stakeholders, such as customers and suppliers.
- 3.15 Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.
- 3.16 The above work will not necessarily bring any financial benefit to creditors generally and the more creditors there are on an assignment, the higher the resultant cost will usually be, however a liquidator is required by statute to undertake this work.

Investigations

- 3.17 Some of the work the Liquidators were required to undertake was to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless those investigations revealed potential asset recoveries that could have been pursued for the benefit of creditors.
- 3.18 My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted in accordance with statutory timescales and is confidential.



L.A. ROOFING LIMITED - IN LIQUIDATION

- 3.19 As indicated in the SIP6 report to creditors, prior to the liquidation two vehicles had been disposed of by the Director in the months prior to the liquidation.
- 3.20 On appointment the vehicles were valued by Iain Gash of GTC Appraisals on the Liquidator's instruction. Mr Gash is a registered valuer and advised that one of the vehicles sold for £3,000 more than trade price and the second sold for £2,178 less than trade price.
- 3.21 Enquiries were made of the Director of how the valuation of the vehicle that sold for less than trade price was established. The Director advised that the valuation was obtained from 'We Buy Any Van' but was reduced due to mechanical issues.
- 3.22 The Liquidators then formed the decision that there was no pursuable claim for a transaction at an undervalue.
- 3.23 Since my appointment, I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

4 Outcome for Creditors

Secured Creditors

- 4.1 Barclays Bank Plc holds a fixed and floating charge which was created on 21 May 2014 and registered at Companies House on 29 May 2014, in respect of the Company's overdrawn bank account.
- 4.2 The bank has the benefit of a personal guarantee from the Director.
- 4.3 Realisations were insufficient to declare a dividend to the secured creditor.

Preferential Creditors

- 4.4 A summary of preferential claims and the dividend paid out to the preferential creditors (where applicable) is detailed below:

Preferential claim	Agreed Claim £	Statement of Affairs Claim £	Dividend paid p in the £1
Employee claims (Total number of claims = 4)	N/a	3,953.13	Nil
Department for Business, Energy & Industrial Strategy (BEIS)	N/a	Nil	Nil

- 4.5 No claim has been received from the Department for Business, Energy & Industrial Strategy (BEIS).

Unsecured Creditors

- 4.6 I have received claims totalling £229,944.74 from 11 creditors.
- 4.7 Overall, I can confirm that the realisations in the liquidation are insufficient to declare a dividend to the unsecured creditors after defraying the expenses of the proceedings.

5 Joint Liquidators' Remuneration & Expenses

- 5.1 The basis of the Liquidators' remuneration was fixed by reference to the time properly spent by them and their staff in managing the liquidation.



L.A. ROOFING LIMITED - IN LIQUIDATION

- 5.2 My time costs for the Period are £7,797.50. This represents 29.95 hours at an average rate of £260.35 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation.
- 5.3 A narrative explanation of the work undertaken by the Liquidators during the Period can be found at section 3 of this report and I would confirm that £750.65 plus disbursements of £205.35 has been drawn during the Period on account of my accrued time costs.
- 5.4 I would confirm that £750.65 has been drawn against my total time costs since my appointment and that no further amounts will be drawn in the liquidation.
- 5.5 You will recall that I provided creditors with my fees estimate prior to the agreement of the basis of my remuneration as time costs. I would confirm that it was not necessary during the liquidation to seek further approval to increase this estimate.
- 5.6 A copy of my original fees estimate is attached at Appendix D.
- 5.7 The Liquidators have drawn £4,000 in respect of the statement of affairs fee as approved by creditors.
- 5.8 A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.r3.org.uk/what-we-do/publications/professional/fees>.
- 5.9 Attached as Appendix C is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

6 Conclusion

- 6.1 This final account will conclude my administration of this case. The Notice accompanying this account explains creditors rights on receipt of this information and also when I will vacate office and obtain my release as Liquidator.

Yours faithfully



Alessandro Sidoli
Joint Liquidator

Enc



Appendix A

NIL

IPS SQL Ver. 2012.10



Time Entry - SIP9 Time & Cost Summary

LARO01 - L.A. Roofing Limited
All Post Appointment Project Codes
To: 30/01/2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Assistant Manager	Senior Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	2.50	0.00	0.00	0.00	0.75	16.70	19.95	5,525.00	276.94
Case Specific	0.10	0.00	0.00	0.00	0.00	0.00	0.10	45.00	450.00
Cashiering	0.00	0.00	0.00	1.75	0.00	0.00	1.75	192.50	110.00
Creditors	0.10	0.00	0.00	0.50	0.00	1.40	2.00	450.00	225.00
Investigation	0.30	0.00	0.50	0.00	0.00	3.80	4.60	1,265.00	275.00
Realisation of Assets	0.10	0.00	0.25	0.50	0.00	0.70	1.55	320.00	206.45
Statutory Compliance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.10	0.00	0.75	2.75	0.75	22.60	29.95	7,797.50	260.35
Total Fees Claimed								750.65	
Total Disbursements Claimed								205.35	



Appendix C

Additional Information in Relation to the Joint Liquidators' Fees, Expenses & Disbursements

1 Staff Allocation and the Use of Sub-Contractors

- 1.1 The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case.
- 1.2 The constitution of the case team will usually consist of a Partner, a Manager, and an Administrator 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.
- 1.3 We have not utilised the services of any sub-contractors in this case.

2 Professional Advisors

- 2.1 On this assignment we have not used any professional advisors apart from Iain Gash of GTC Appraisals in connection with an opinion of the value of the Company's vehicles that were disposed of prior to the liquidation .

3 Joint Liquidators' Expenses & Disbursements

- 3.1 The estimate of expenses (including disbursements) which were anticipated at the outset of the liquidation was provided to creditors when the basis of my fees was approved, a copy of which is attached.

Summary of Joint Liquidators' expenses

- 3.2 A summary of the expenses paid by the Liquidators during the Period can be found in the Receipts and Payments account at Appendix A including an outline of the total expenses paid during the liquidation.
- 3.3 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.
- 3.4 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. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors.



L.A. ROOFING LIMITED - IN LIQUIDATION

4 Charge-Out Rates

- 4.1 Kay Johnson Gee Corporate Recovery Limited's current charge-out rates effective from 1 October 2018 are detailed below:

Staff Grade	£ (Per hour)
Appointment Takers	450
Managers	300 to 360
Administrator / Senior Administrator	220 to 250
Cashier / Support Staff	110 to 180

- 4.2 Please note this firm records its time in minimum units of 6 minutes.

- 4.3 Kay Johnson Gee Corporate Recovery Limited's charge-out rates effective from 1 November 2016 to 30 September 2018 are detailed below:

Staff Grade	£ (Per hour)
Partner	395
Senior Manager	330
Manager	300
Assistant Manager	275
Senior Administrator	250
Administrator	220
Cashier/ Support Staff	130



**Estimate of Fees and Expenses for
L.A. Roofing Limited (In Liquidation)
To 18/03/2019**

Appendix D

Summary

	Total Hours	Avg Hourly Rate £	Time Cost £	Disbursements £	Expenses £
Classification of Work Function					
Admin & Planning	35.00	265.21	9,282.50		
Cashiering	2.00	285.00	570.00		
Creditors	11.50	274.13	3,152.50		
Investigation	22.25	273.09	6,076.25		
Realisation of Assets	11.50	263.04	3,025.00		
	82.25	268.77	22,106.25		
Disbursements					
Category 1 Disbursements				247.10	
Category 2 Disbursements				0.00	
				247.10	
Expenses (*)					
					0.00
Totals	82.25	268.77	22,106.25	247.10	0.00

(*) Details of the expenses the IP considers will be, or are likely to be, incurred during the period of this estimate.

Estimates Chargeable Time	22,106.25
Total Disbursements	247.10
Total Expenses	0.00
Assets by Percentage (See Note 6)	0.00
Total Fees and Expenses	22,353.35

Details of estimated disbursements that will be paid during the period of this estimate.

Category 1 Disbursements

Bank Charges	10.00
Bordereau Premium	30.00
Company Search & AML Checks	10.00
Statutory Adverts	147.10
Storage	50.00
	247.10

Notes:

1. Category 1 Disbursements are payable without prior approval as they are payments to independent third parties e.g. advertising, room hire, storage, travel expenses
2. Category 2 Disbursements are costs directly referable to the appointment e.g. Postage, Printing & Stationery, Mileage but as they are not to an independent third party they require approval in the same manner as the fee
3. The figures provided for Expenses are as accurate as possible based on the information available at this time. No prior approval is required for the payments of the expenses as they are regarded as a cost of the administration of the estate
4. Further approval will be sought from the creditors' committee or creditors if the circumstances of the case indicate that the above fee estimate is likely to be exceeded
5. The above estimates are all exclusive of VAT
6. Where applicable, the Assets by Percentage are itemised in the section headed Asset Realisations on a Percentage Basis



L.A. ROOFING LIMITED ("THE COMPANY") - IN LIQUIDATION

COMPANY NUMBER - 02763762

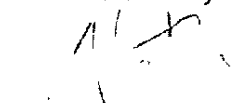
THE INSOLVENCY ACT 1986

Notice of Final Account under R6.28 of the Insolvency (England and Wales) Rules 2016

NOTICE IS HEREBY GIVEN to the Company's creditors that:

- 1 The Company's affairs are fully wound up.
- 2 Within 21 days of the receipt of this final account, a secured creditor or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors or any unsecured creditor with the permission of the court) may request in writing that the Liquidators provide further information about their remuneration or expenses included within the final account.
- 3 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 final account, make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in the final account, are excessive.
- 4 A creditor may object to the release of the Liquidators by giving notice in writing to the Liquidators by the end of the period of 8 weeks from the delivery of this notice. However, if any request for information or any application to court is made, the period will run until that request or application is finally determined.
- 5 The Liquidators will vacate office under s171 of the Insolvency Act 1986 on delivering the final account to the Registrar of Companies at the end of the above period. The notice delivered will state whether any creditor has objected to the Liquidators' release.
- 6 The Liquidators will be released under s173 of the Insolvency Act 1986 at the same time as vacating office unless any of the creditors have objected to this, in which case the Liquidators will apply to the Secretary of State for his release in the alternative.

Date: 30 January 2020



Joint Liquidator

I, together with Peter James Anderson and Alan Fallows, the Liquidators whose address is 1 City Road East, Manchester, M15 4PN may be contacted at this address or by telephone on 0161 832 6221 or via email at carolespeakman@kjgcr.com.

