

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

06435633

Name of Company

A & M Fastener & Engineering Supplies Limited

I/~~Me~~ Timothy Heaselgrave
59 Worcester Road
Bromsgrove
Worcestershire
B61 7DNNote: 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 02 July 2014 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 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~~ 02 July 2014 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 Meryll House, 57 Worcester Road, Bromsgrove, B61 7DN

The winding up covers the period from 26 April 2013 (opening of winding up) to the final meeting (close of winding up)

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

RESOLUTIONS ATTACHED.

Signed



Date 02 July 2014

The Timothy James Partnership Ltd
59 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Ref 12/2013/TJH/MA/MHH

THURSDAY



A3BUGQ6B

A06

10/07/2014

#153

COMPANIES HOUSE

A & M Fasteners & Engineering Supplies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 26 April 2013 to 2 July 2014

S of A £		£	£
	ASSET REALISATIONS		
2,000 00	Stock	NIL	
15,000 00	Book Debts	4,953 90	
	Cash at Bank	8,284 23	
	Bank Interest Gross	<u>2 01</u>	
			13,240 14
	COST OF REALISATIONS		
	Specific Bond	120 00	
	Preparation of S of A	5,000 00	
	Liquidators Fees	7,354 44	
	Professional Fees	306 00	
	Storage Costs	56 30	
	Statutory Advertising	<u>403 40</u>	
			(13,240 14)
	UNSECURED CREDITORS		
(29,467 00)	Trade & Expense Creditors	NIL	
(1,443 71)	Inland Revenue - PAYE	<u>NIL</u>	
			NIL
	DISTRIBUTIONS		
(4 00)	Ordinary Shareholders	<u>NIL</u>	
			NIL
<u>(13,914 71)</u>		<u>0 00</u>	<u>0 00</u>
	REPRESENTED BY		
	Bank Current		0 00
			<u>0 00</u>



Timothy James Heaselgrave
Liquidator

A & M Fasteners & Engineering Supplies Limited – In Liquidation

**Minutes of the Final Meeting of Creditors held on 2 July 2014
at Meryll House, 57 Worcester Road, Bromsgrove, B61 7DN at 10:15 am**

Present

T J Heaselgrave - Chairman
No creditors attending in person
Creditors Proxies received – see attached schedule

Business

RESOLVED

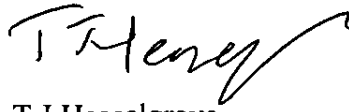
The Liquidator's Receipts and Payments account be approved as a true and correct record of the receipts and payments dealt with by the Liquidator during the administration of the Company

For the approval of the Liquidator's acts and dealings and his report dated 28 April 2014

To authorise the release of the Liquidator

The Liquidator is authorised to destroy the books and records of the Company 12 months after his release

Meeting closed



T J Heaselgrave
Chairman of the meeting

**FINAL REPORT FOR PRESENTATION AT THE FINAL MEETING
OF MEMBERS AND CREDITORS OF THE COMPANY**

Our Ref 12/2013/TJH/MA/Z

2 July 2014

Dear Sirs

A & M Fasteners & Engineering Supplies Limited – In Liquidation (“The Company”)

Please find below the final report presented at the final meeting of members and creditors of the Company held on 2 July 2014

RECEIPTS

Stock

The director’s statement of affairs showed stock with a book value of £20,000 which was estimated to realise sum £2,000

Following my appointment I carried out a review of the Company stock and it became apparent that the remaining items were of very little value and it would not have been cost effective to carry out the removal and sale and as such these were abandoned at the premises

Book Debts / Cash at Bank

The director’s statement of affairs showed book debts with a book value of £29,393 which was estimated to realise sum £15,000

Following my appointment as Liquidator, I began writing to debtors in order to collect the outstanding amounts and received numerous responses stating that they had paid directly into the Company bank account After liaison with the Company bank I received the sum of £8,284 23 which consisted of debtor payments I received a further £4,938 90 bringing the total realised to £13,223 13

The remaining debtors were either not cost effective to continue chasing for payment, or in insolvency proceedings of their own Since my draft report dated 28 April 2014 I received a dividend payment of £15 00 and no further realisations are expected

Goodwill

The director’s statement of affairs showed goodwill with a book value of £15,000 which was estimated to be unrealisable

Bank Interest Gross

During the liquidation, all realisations have been banked in an interest bearing account and the total sum of £2 01 has been received

PAYMENTS

All payments shown on the receipts and payments account are self explanatory

You will note from the enclosed receipts and payments account, I have invoiced the sum of £5,000 plus VAT. This payment was received in respect of assisting the directors in the preparation of the statement of affairs of the Company.

CREDITORS

Secured Creditor

There were no secured creditors in the Liquidation.

Preferential Creditors

There were no preferential creditors in the Liquidation.

Floating Charge Creditors & Prescribed Part

There were no floating charge creditors and therefore there is no prescribed part available to unsecured creditors.

Unsecured Creditors

Unsecured creditor's claims as detailed on the statement of affairs of the company at the date of the liquidation totalled £30,910.71.

To date, twenty three claims have been received totalling £13,861.63.

Dividends

There have been insufficient realisations in this matter to enable a dividend to be paid to unsecured creditors.

INVESTIGATIONS

As part of the Liquidator's statutory duties, an investigation into the conduct of the directors was completed. A confidential report was submitted to The Insolvency Service on 20 October 2013.

LIQUIDATOR'S REMUNERATION

As no liquidation committee was formed, the creditors agreed to the liquidator drawing fees from time to time on the normal time costs of his firm.

In accordance with guidelines set out in Statement of Insolvency Practice 9, I am required to provide details of the amount of remuneration drawn under the resolution authorising the Liquidator to draw remuneration on a time costs basis, which was passed at a meeting of creditors held on 26 April 2013.

Accordingly, as at 28 April 2014, my firm's time costs were £20,266.50 representing 75.57 hours, which equates to an hourly rate of £268.18 and these can be seen on the attached sheet entitled SIP9 – Time & Costs Summary. You will note from the enclosed receipts and payments account that I have received £7,354.44 plus VAT in reimbursement of these costs. All additional time costs incurred in the liquidation have been written off.

The work has been categorised into the following task headings and sub-categories:

- **Administration and Planning:** includes case planning and set-up, appointment notification, statutory reporting, compliance, cashing, accounting and administrative functions.

- **Investigations:** includes reporting on the Director's conduct, investigating antecedent transactions and other investigations that may be deemed appropriate
- **Realisation of Assets:** includes identifying and securing assets, sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and related legal issues
- **Creditors:** includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims

The range of charge out rates for the separate categories of staff are based on the Liquidator's normal charge out rates. These rates are summarised below

Grade	Rate £ per hour
Partner	£225 - £345
Manager	£175 - £260
Administrators	£75 - £135
Employment Rights Act Department	£85 - £130
Cashier	£85 - £130
Secretarial	£65-£80

The Creditor's Guide to Liquidator's Fees and information in respect of Creditors' Rights to Request information Pursuant to Rule 4 49E of the Insolvency Rules 1986 and The Rights to Challenge the Liquidator's Remuneration and Expenses pursuant to Rule 4 131 can be seen at www.timothyjamespartnership.co.uk, Creditors, Liquidations

Yours faithfully



T J Heaselgrave
Liquidator
A & M Fasteners & Engineering Supplies Limited – In Liquidation

Encl

A & M Fasteners & Engineering Supplies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement Of Affairs	From 26/04/2013 To 02/07/2014	From 26/04/2013 To 02/07/2014
	ASSET REALISATIONS	
2,000 00	NIL	NIL
15,000 00	4,953 90	4,953 90
	8,284 23	8,284 23
	<u>2 01</u>	<u>2 01</u>
	13,240 14	13,240 14
	COST OF REALISATIONS	
	120 00	120 00
	5,000 00	5,000 00
	7,354 44	7,354 44
	306 00	306 00
	56 30	56 30
	<u>403 40</u>	<u>403 40</u>
	(13,240 14)	(13,240 14)
	UNSECURED CREDITORS	
(29,467 00)	NIL	NIL
(1,443 71)	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
	DISTRIBUTIONS	
(4 00)	<u>NIL</u>	<u>NIL</u>
	NIL	NIL
<u>(13,914 71)</u>	<u>0.00</u>	<u>0 00</u>
	<u>0 00</u>	<u>0 00</u>
	REPRESENTED BY	
		0 00
		<u>0 00</u>



Timothy James Heaselgrave
Liquidator

Time Entry - SIP9 Time & Cost Summary

12/2013 - A & M Fastener & Engineering Supplies Limited
 From 26/04/2013 To 02/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	5.30	22.41	5.20	0.00	32.91	8,471.00	257.40
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.50	5.20	0.00	0.00	5.70	1,472.50	258.33
Investigations	0.50	1.00	0.00	0.00	1.50	422.50	281.67
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	10.20	21.86	0.00	0.00	32.06	8,984.00	280.22
Trading	0.70	2.70	0.00	0.00	3.40	916.50	269.56
Total Hours	17.20	53.17	5.20	0.00	75.57	20,266.50	268.18
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	