

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

03179695

Name of Company

PMAS Realisations Limited (Formerly Peter McAllen & Associates (Southern) Limited)

I / We

Martin C Armstrong FCCA FABRP FIPA, Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

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 26 May 2016 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 26 May 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 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 Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

The winding up covers the period from 21 July 2014 (opening of winding up) to the final meeting (close of winding up)

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

Signed

Martin C Armstrong FCCA FABRP FIPA

Date 27 May 2016

Turpin Barker Armstrong
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Ref XP0203/MCA/AB/NLS

SATURDAY



A06 28/05/2016 #221
COMPANIES HOUSE

**PMAS Realisations Limited (Formerly Peter McAllen & Associates (Southern) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 21 July 2014 To 26 May 2016**

S of A £		£	£
	FIXED CHARGE ASSETS		
1 00	Goodwill	1 00	1 00
	FIXED CHARGE CREDITORS		
(25,000 00)	Lloyds TSB Bank Plc	NIL	NIL
	ASSET REALISATIONS		
NIL	Tangible Assets	4,998 00	
1 00	Company Name	1 00	
4,998 00	Work in Progress	NIL	
2,540 00	Book Debts	4,303 20	
	Insurance refund	181 31	
	Sundry Refunds	68 34	
	Gross Bank Interest	0 03	
			9,551 88
	COST OF REALISATIONS		
	Agents'/Valuers' Fees	620 00	(620 00)
	COST OF ADMINISTRATION		
	Preparation of S of A	5,000 00	
	Liquidator's Remuneration	3,932 88	(8,932 88)
	PREFERENTIAL CREDITORS		
Uncertain	Employees' Wage Arrears	NIL	
Uncertain	Employees' Holiday Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(4,008 00)	Trade & Expense Creditors	NIL	
Uncertain	Employees	NIL	
(15,624 00)	HM Revenue & Customs - PAYE/NI	NIL	
(7,900 00)	HM Revenue & Customs - VAT	NIL	
			NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
(45,092.00)			0.00
	REPRESENTED BY		
			NIL

Note

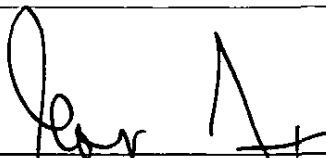
It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT

**PMAS Realisations Limited (Formerly Peter McAllen & Associates (Southern) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 21 July 2014 To 26 May 2016**

S of A £

£

£


Martin C Armstrong FCCA FABRP FIPA
Liquidator



turpin barker armstrong

Corporate Recovery and Insolvency

Allen House
1 Westmead Road
Sutton, Surrey SM1 4LA
Tel 020 8661 7878
Fax 020 8661 0598
E-mail tba@turpinba.co.uk
Internet www.turpinbainsolvency.co.uk

To all known members and creditors

Ref NLS/AB/MCA/XP0203

26th May 2016

Dear Sirs

PMAS Realisations Limited (formerly Peter McAllen & Associates (Southern) Limited) ("the Company") – In Creditors' Voluntary Liquidation

I am now in a position to conclude the winding up of the affairs of the Company. I have summoned final meetings of the Company's members and creditors to be held on 26th May 2016. Notices for these meetings are enclosed with this report.

The purpose of these meetings is to present a copy of the enclosed report and for me to seek my release as Liquidator of the Company. There is no requirement for members or creditors to attend the meetings, and no information other than that provided in this report will be made available at these meetings. Members and creditors are asked to complete the enclosed proxy form and return it to my office before 12.00 noon on the business day prior to the meetings if they wish to vote at the meeting but are not attending in person.

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question), request further details of the Liquidator's remuneration and expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

We are pleased to support



M C Armstrong FCCA FABRP FIPA MBA FNARA, A W Payne FFA/FIPA FFTA DipPFS, CeMAP, D C Clark FCCA, J E Patchett FCCA FABRP
D A Payne BA (Hons) FCA B I Suckling BSc (Hons) FCCA M C Card FPFS Certs CII (MP & ER), A Bailey MABRP MIPA
Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants
M C Armstrong and J E Patchett are licensed to act as Insolvency Practitioners in the United Kingdom by the Association of Chartered Certified Accountants



If creditors or members have any queries regarding this report, the holding of the final meetings, or the conduct of the liquidation in general, they should contact Natalie Stone on the above telephone number

Yours faithfully

A handwritten signature in black ink, appearing to read 'Martin C Armstrong', written in a cursive style.

Martin C Armstrong FCCA FABRP FIPA MBA
Liquidator

Encs

**PMAS Realisations Limited – In Creditors' Voluntary Liquidation
Formerly Peter McAllen & Associates (Southern) Limited**

LIQUIDATOR'S FINAL REPORT TO CREDITORS AND MEMBERS

EXECUTIVE SUMMARY

The company was formed on 28th March 1996 and started trading immediately. The company traded from premises at Unit 6 Kilnbridge Works, Kilnbridge Close, Lower Road, East Farleigh, Maidstone, Kent, ME15 0HD. The company provided lift consultancy services including reports, surveys, contract specifications and feasibility studies. Unfortunately, Peter McAllen, the company director suffered a serious illness and he was unable to continue the business. Therefore, I was appointed as Liquidator on 21st July 2014.

The company's assets have been realised in full and no dividend has been payable to any class of creditor.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Change of Company Name

Shortly after I was appointed as Liquidator, I arranged for the company's name to be changed to PMAS Realisations Limited. Resolutions in this regard were passed on 27th July 2014 and I submitted the relevant documentation to Companies House and this was finalised on 11th August 2014.

Details of asset related work and my investigations into the affairs of the company can be found later in this report.

However, there is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of such routine work undertaken since my last progress report is as follows:

1 Administration and Planning

- Dealing with all routine correspondence and emails relating to the case
- Maintaining and managing the office holder's estate bank account
- Maintaining and managing the office holder's cashbook
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Reviewing the adequacy of the specific penalty bond on a quarterly basis
- Undertaking periodic reviews of the progress of the case
- Overseeing and controlling the work done on the case by case administrators
- Preparing, reviewing and issuing annual progress reports to creditors and members
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns
- Seeking closure clearance from HMRC and other relevant parties



- Preparing, reviewing and issuing a final report to creditors and members
- Convening and holding final meetings of creditors and members
- Filing final returns at Companies House

2 Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 21st July 2014 to 26th May 2016 is attached

ASSET REALISATIONS

Tangible assets

The company's last filed accounts for the year ending 30th June 2013 included tangible assets with a book value of £129 00. Messrs James Owen & Co were instructed to provide an independent and professional valuation of the company's tangible assets. An offer for £4,998 for these assets was received from an associated party, David McAllen, the son of Peter McAllen. On the advice of James Owen & Co, I accepted this offer and payment in full was received in November 2014.

It should be noted that in the company's Statement of Affairs, the company's tangible assets were attributed a value of nil, while work in progress was attributed an estimated value of £4,998. This was an error, as the company had no work in progress as at the date of liquidation. All work had been invoiced prior to liquidation. I can confirm that this figure should have been allocated to tangible assets.

Intangible Assets

The Statement of Affairs stated that the company's intangible assets, including the goodwill and company name, were valued at £2 00. An offer of £2 00 was received from an associated party, David McAllen, the director's son. On the advice of James Owen & Co, I accepted this offer and payment was received in November 2014.

Book Debts

The Statement of Affairs detailed book debts of £3,386 as being owed to the company. A 25% provision was applied to this figure and it was expected that £2,540 would be received. An examination of the company's debtor ledger disclosed that there were three debts owed to the company totalling £4,303 and I can confirm that £4,303 has been realised.

Insurance Refund

A refund of an insurance premium in the sum of £181 31 has been received.

Sundry Refund

A refund of £68 34 was received from Royal Mail Group.



Gross Bank Interest

The sum of £0 03 was received in respect of gross bank interest accrued in the liquidation estate bank account prior to the date of my appointment

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted the following charges

Chargeholder National Westminster Bank Plc
Created 12/03/2001
Delivered 16/03/2001

This is an 'all monies' Fixed and Floating Charge over the undertaking and all property and / or assets present and future including Goodwill and Book Debts

It is understood that there is no indebtedness, or an account with Natwest Bank plc

Chargeholder Lloyds TSB Bank plc
Created 06/03/2006
Delivered 11/03/2006

This is an 'all monies' Fixed and Floating Charge over the undertaking and all property and / or assets present and future including Goodwill and Book Debts

A sum of £25,000 was scheduled as being owed to Lloyds TSB Bank plc in the company's Statement of Affairs Lloyds TSB Bank plc have submitted a claim of £57,634 However, it is understood that the company's director provided Lloyds TSB Bank plc with a personal guarantee in respect of the company's indebtedness

Preferential Creditors

The statement of affairs anticipated that an uncertain amount would be owed to the company's preferential creditors A claim of £1,680 83 has been received from The National Insurance Fund No individual employee claims have been calculated

Crown Creditors

The statement of affairs included the following amounts owed to HM Revenue and Customs

PAYE / NIC	£15,624
VAT	£7,900



I have received the following claims from HM Revenue and Customs

PAYE / NIC	£15,974 65
VAT	£ 9,476 35
Accrued Interest	£ 29 90

Non-Preferential Unsecured Creditors

The statement of affairs included 16 non-preferential unsecured creditors with an estimated total liability of £4,008 I have received claims from four creditors at a total of £27,845 64 This includes a claim of £24,805 87 from The National Insurance Fund I have not received claims from 12 creditors with original estimated claims in the statement of affairs of £2,582 80

DIVIDENDS

A dividend will not be declared to non-preferential unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation

As previously advised, the Company gave a floating charge to Lloyds TSB Bank plc on 6th March 2006 and the prescribed part provisions applied After taking into account the costs of the Liquidation the Company's net property was nil, such that there was no prescribed part available to distribute to unsecured creditors

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

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 account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved There were no matters that justified further investigation in the circumstances of this appointment

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

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £5,000 plus VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 21st July 2014

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the enclosed receipts and payments account



LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 21st July 2014 to be drawn on a time cost basis. My total time costs to 26th May 2016 amount to £14,067 50, representing 66 30 of hours work at an average charge out rate of £212 18 per hour, of which £4,236 50, representing 19 40 of hours work, was charged in the period since 21st July 2015, at an average charge out rate of £218 38 per hour.

I have drawn £3,932 88 to 26th May 2016 of which £141 16 was drawn in the period since 21st July 2015.

A schedule of my time costs incurred to date and in the period since 21st July 2015 is attached.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' also published by R3, together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at the link <http://www.turpinba.co.uk/services/insolvency/fees.htm>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version.

LIQUIDATOR'S EXPENSES

I have incurred total expenses of £270 00 since my appointment as Liquidator, of which £24 00 was incurred in the period since 21st July 2015.

I have not been able to draw any expenses in this matter.

I have incurred the following expenses in the period since my appointment as Liquidator:

Type of expense	Amount incurred/ accrued in the reporting period
Bordereau	£60 00
Statutory Advertising	£210 00

I have not incurred any category 2 disbursements in the period since my appointment as Liquidator.

I have not used any agents or professional advisors in the reporting period.

SUMMARY

To comply with the Provision of Services Regulations, some general information about Turpin Barker Armstrong can be found at <http://www.turpinba.co.uk/services/insolvency/fees.htm>.



The winding up of the Company is now for all practical purposes complete and I am able to summon final meetings of the Company's members and creditors to receive my final report and seek my release as Liquidator of the Company

Creditors and members should note that if I obtain my release as Liquidator at the final meeting of creditors on 26th May 2016, my case files are placed in storage thereafter. If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Natalie Stone on the above telephone number, or by email at natalie.stone@turpinba.co.uk before the meetings are held



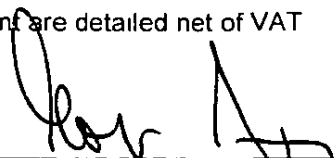
Martin C Armstrong FCCA FABRP FIPA MBA
Liquidator

**PMAS Realisations Limited (Formerly Peter McAllen & Associates (Southern) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 21/07/2015 To 26/05/2016	From 21/07/2014 To 26/05/2016
	FIXED CHARGE ASSETS		
1 00	Goodwill	NIL	1 00
		NIL	1 00
	FIXED CHARGE CREDITORS		
(25,000 00)	Lloyds TSB Bank Plc	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Tangible Assets	NIL	4,998 00
1 00	Company Name	NIL	1 00
4,998 00	Work in Progress	NIL	NIL
2,540 00	Book Debts	NIL	4,303 20
	Insurance refund	NIL	181 31
	Sundry Refunds	17 13	68 34
	Gross Bank Interest	0 03	0 03
		17 16	9,551 88
	COST OF REALISATIONS		
	Agents'/Valuers' Fees	NIL	620 00
		NIL	(620 00)
	COST OF ADMINISTRATION		
	Preparation of S of A	NIL	5,000 00
	Non-recoverable VAT	NIL	NIL
	Liquidator's Remuneration	383 40	3,932 88
		(383 40)	(8,932 88)
	PREFERENTIAL CREDITORS		
Uncertain	Employees' Wage Arrears	NIL	NIL
Uncertain	Employees' Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(4,008 00)	Trade & Expense Creditors	NIL	NIL
Uncertain	Employees	NIL	NIL
(15,624 00)	HM Revenue & Customs - PAYE/NI	NIL	NIL
(7,900 00)	HM Revenue & Customs - VAT	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(45,092.00)		(366.24)	0 00
	REPRESENTED BY		
			NIL

Note

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT



Martin C Armstrong FOCA/FABRP FIPA
Liquidator

Time Entry - SIP9 Time & Cost Summary

XP0203 - PMAS Realisations Limited (Formerly Peter McAllen & Associates (Southern) Limited)
All Post Appointment Project Codes
From 21/07/2015 To 26/05/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	1 90	0 40	4 00	13 00	19 30	4 216 50	218 47
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 10	0 10	20 00	200 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	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
Total Hours	1 90	0 40	4 00	13 10	19 40	4 236 50	218 38
Total Fees Claimed						3 932 88	
Total Disbursements Claimed						0 00	

Time Entry - SIP9 Time & Cost Summary

XP0203 - PIMAS Realisations Limited (Formerly Peter McAllen & Associates (Southern) Limited)
All Post Appointment Project Codes
To 26/05/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	5.60	6.80	8.30	27.70	48.40	9,423.50	194.70
Case Specific Matters	0.10	0.00	0.00	0.00	0.10	49.50	495.00
Creditors	0.30	1.20	0.00	2.00	3.50	636.00	181.71
Investigations	3.30	3.40	0.00	2.80	9.50	2,731.00	287.47
Realisation of Assets	0.20	3.80	0.00	0.80	4.80	1,227.50	255.73
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	9.50	15.20	8.30	33.30	66.30	14,067.50	212.18
Total Fees Claimed						3,932.88	
Total Disbursements Claimed						0.00	