

Section 106

**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

04599170

Name of Company

S Demolition Management Limited

I/We Trevor John Binyon
11th Floor
66 Chiltern Street
London
W1U 4JTSteven John Parker
11th Floor
66 Chiltern Street
London
W1U 4JT

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 24 April 2013 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 24 April 2013 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 66 Chiltern Street, London, W1U 4JT

The winding up covers the period from 26 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

Signed _____

Date 25 April 2013

RSM Tenon Restructuring
11th Floor
66 Chiltern Street
London
W1U 4JT

Ref 5015878/TJB/SJP/LCT/LJ/DJP

SATURDAY

*A2768L6R*
A39 27/04/2013 #201
COMPANIES HOUSE

S DEMOLITION MANAGEMENT LIMITED - IN LIQUIDATION

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS
FROM 26 APRIL 2012 TO 24 APRIL 2013

	Note	Estimated to Realise - Director's Statement of Affairs	Receipts/ Payments Between 26/04/12 And 24/04/13	Total Receipts/ Payments To Date
UNCHARGED RECEIPTS				
Cash At Bank		£ 2,613	£ 2,584	£ 2,584
Statement of Affairs Fee Contribution	1	7,822	7,822	7,822
Bank Interest		5	5	5
		<u>2,613</u>	<u>10,411</u>	<u>10,411</u>
UNCHARGED PAYMENTS				
Preparation of Statement of Affairs	2		£ 10,000	£ 10,000
Office Holders' Fee	3		410	410
Corporation Tax			1	1
			<u>10,411</u>	<u>10,411</u>
Balance (Receipts Less Payments)			<u>0</u>	<u>0</u>
			<u>10,411</u>	<u>10,411</u>

Notes

- 1 The director of the Company made a contribution to the Liquidation Estate in order for the Joint Liquidators' agreed Statement of Affairs' fee to be satisfied, in accordance with a letter of engagement dated 5 April 2012
- 2 The Joint Liquidators' Statement of Affairs Fee was approved by a resolution of creditors dated 26 April 2012
- 3 The Joint Liquidators' Time Costs were approved by a resolution of creditors dated 26 April 2012
- 4 The above statement is shown exclusive of VAT
- 5 This summary should be read in conjunction with the Joint Liquidators' report dated 20 February 2013

T J Binyon & S J Parker
Joint Liquidators
20 February 2013

**S Demolition Management Limited – In Liquidation
("the Company")**

**Joint Liquidators' Final Report to the Final General Meetings of
Members and Creditors**

Issued on: 20 February 2013

S Demolition Management Limited – In Liquidation (“the Company”)

JOINT LIQUIDATORS’ FINAL REPORT AS AT 20 FEBRUARY 2013

Trevor John Binyon and Steven John Parker are the Joint Liquidators of the Company and this is their final report to the creditors and members of the Company, showing how the Liquidation has been conducted. The report covers the whole period of the Liquidation from commencement to the date of the final meeting.

In the absence of circumstances necessitating amendment, this report will be considered final and presented to the meetings of members and creditors.

1. Statutory Information

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

2. Joint Liquidators’ Receipts and Payment Account

A summary of the Joint Liquidators’ receipts and payments account relating to the Company from commencement of the Liquidation is attached at **Appendix II**. All costs and expenses in this matter have been settled.

3. Action taken by the Joint Liquidators since Appointment

The Company was wound up on 26 April 2012 and Trevor John Binyon and Steven John Parker were appointed Joint Liquidators at meetings of members and creditors held on 26 April 2012.

Cash at Bank

As advised in the report presented at the creditors’ meeting held pursuant to Section 98 of the Insolvency Act 1986, the Company held a bank account with National Westminster Bank Plc. The balance on this account is the Company’s only asset, and was estimated to be £2,613.

The Joint Liquidators were successful in realising £2,584, with the difference being bank charges payable by the Company. There will be no further realisations from this source.

Other Assets

As stated above, the Company’s cash at bank is its only asset and accordingly there will be no further asset realisations.

Investigations

The Joint Liquidators have a duty to submit a confidential report or return 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. The content of this report remains confidential, however I confirm that the Joint Liquidators have complied with their statutory duties.

4. Liabilities and Dividends

Secured Creditors

The Company does not have any secured creditors

Preferential Creditors

The only known potential preferential creditors are former employees of the Company for unpaid wages and holiday pay. Their claims are subject to a maximum limit set by the insolvency legislation. However, it is understood that all employee wages and holiday pay were paid prior to the appointment of the Joint Liquidators, and accordingly there will be no preferential claims against the Company.

Prescribed Part

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors and costs and expenses of the Liquidation, but before paying the lender who holds a floating charge. A Liquidator has to set aside

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000

Since the Company has not granted any floating charges, the prescribed part provisions will not apply.

Ordinary Unsecured Creditors

Claims totalling £7,251.53 were received from one creditor. There have been insufficient funds to enable a distribution to be made to unsecured creditors in this matter and accordingly notice of no dividend was given to unsecured creditors on 13 February 2013.

5. Joint Liquidators' Remuneration, Disbursements and Expenses

Basis of Remuneration and Disbursements

At the initial meeting of creditors held on 26 April 2012 it was resolved that the Joint Liquidators would be remunerated by reference to the time properly spent in dealing with matters in the Liquidation and that their disbursements would be drawn in accordance with the tariff outlined in **Appendix III**.

Remuneration Charged and Drawn

The Joint Liquidators' time costs were charged (exc VAT) as follows

	Incurred	Paid
From appointment on 26 April 2012 to date	£8,505.75	£410.07

Due to insufficient funds a shortfall of £8,095.68 in respect of the Joint Liquidators' fees has necessarily been written off.

In accordance with Statement of Insolvency Practice 9, attached at **Appendix III** is a breakdown of these time costs

Disbursements Incurred and Drawn

The Joint Liquidators' disbursements incurred and reimbursed are summarised below Details are in the attached **Appendix III**.

	Incurred	Paid
Category 1 disbursements from appointment on 26 April 2012 to date	£266 85	£0 00

No Category 1 disbursements in this matter have been recovered and accordingly the sum of £266 85 will be written off Please note that no Category 2 disbursements have been incurred by the Joint Liquidators

Pre Appointment Costs

At the initial meeting of creditors held on 26 April 2012 it was resolved that the fees of RSM Tenon Restructuring for assisting the directors in convening the statutory meetings to place the Company into Liquidation, and for assistance in preparing the Statement of Affairs, would be fixed at £10,000 00 to be paid out of the assets of the Company

This fee has been paid as an expense of the Liquidation

Creditors' Guide to Fees and Statement of Creditors' Rights

Creditors have a right to request further information from the Joint Liquidators and additionally have a right to challenge the Joint Liquidators' remuneration and expenses time limits apply Details can be found in the document 'Remuneration Guidelines Liquidation (post 6 April 2010)' which you can access and download at <http://www.rsmtenon.com/creditorguides> Alternatively a copy is available free of charge upon request from the address above

6 Conclusion of the Liquidation

The final general meetings of members and creditors have been convened at which it is intended that this report will be presented and the Joint Liquidators will seek approval for their release This meeting is purely a formality and there is no requirement for you to attend however if you wish to do so it should be helpful if you would advise the above office in advance

Should you have any queries regarding the contents of this report, please contact Lucy Jenkinson of this office using the details above

Yours faithfully



Trevor J Binyon
Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Association of Chartered Certified Accountants

Restructuring and Insolvency services are provided through RSM Tenon Limited and our Insolvency Practitioners are authorised to act in this capacity by their individual licensing bodies RSM Tenon Limited is a subsidiary of RSM Tenon Group PLC Partners and staff acting as Administrative Receivers and Administrators act as agents of the company over which they are appointed and contract without personal liability

RSM Tenon Limited is an independent member firm of RSM International an affiliation of independent accounting and consulting firms RSM International is the name given to a network of independent accounting and consulting firms each of which practices in its own right RSM International does not exist in any jurisdiction as a separate legal entity RSM Tenon Limited (No 4066924) is registered in England and Wales Registered Office 66 Chiltern Street London W1U 4GB England

Statutory Information

Company Information

Company Name	S Demolition Management Limited
Previous Name	Sloane Demolition Management Limited
Company Number	04599170
Date of Incorporation	25 November 2002
Trading Address	Sloane Business Park, Amenity Way, Morden, Surrey SM4 4AX
Current Registered Office	C/O RSM Tenon Restructuring, 11 th Floor, 66 Chiltern Street, London, W1U 4JT
Former Registered Office	84 Mendip Court, Chatfield Road, London, SW11 3UZ
Principal Trading Activity	Management Activities

Appointment details

Joint Liquidators	Trevor John Binyon and Steven John Parker of RSM Tenon Restructuring, 11 th Floor, 66 Chiltern Street, London, W1U 4JT
Commencement of Liquidation	26 April 2012
Date of Appointment	26 April 2012
Appointment made by	The Creditors of the Company
The Joint Liquidators act jointly and severally	

S DEMOLITION MANAGEMENT LIMITED - IN LIQUIDATION

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T J Binyon & S J Parker
Joint Liquidators
20 February 2013

S Demolition Management Limited – In Liquidation
Information relating to the Joint Liquidators' Fees and Expenses

1. Explanation of Liquidators' charging and disbursement recovery policies

1.1. Time recording

Work undertaken on cases is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. The current hourly charge-out rates are

	Rate since 26 April 2012 £
Partner, Licensed Insolvency Practitioner & Director	380 – 495
Senior Manager, Manager & Assistant Manager	240 – 350
Other Senior Staff	120 – 240
Assistants & Support Staff	100 – 240

1.2 Disbursement recovery

Disbursements are categorised as either Category 1 or Category 2

Category 1 disbursements

External supplies of incidental services specifically identifiable to the case. Where these have initially been paid by RSM Tenon Restructuring and then recharged to the estate, approval from creditors is not required.

Examples of category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, external room hire, storage, case management software system, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case (including business mileage up to HMRC approved rate for cases commenced before 1 November 2011).

Category 2 disbursements

These include elements of shared or allocated costs incurred by RSM Tenon Restructuring and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements charged by RSM Tenon Restructuring are as follows

Disbursement charge	Rate
Photocopying, scanning and faxes	7p per side of paper
Envelope	4 2p
Postage (depending on size and weight)	At Cost
Mileage	40p per mile
Room Hire	£60
Storage of One Archive Box for One Month	32p

2. Description of work carried out

Section 3 of this Appendix details the time costs charged to date in relation to activities undertaken. These can be summarised as follows:

2.1. Administration and planning

The following activities have been undertaken:

- > Statutory duties associated with the appointment,
- > Notification of the appointment to creditors, employees and other interested parties,
- > Setting up case files,
- > Reviewing available information to determine appropriate strategy,
- > Setting up and maintaining bank accounts, and
- > Progress reviews of the case

2.2. Investigations

The time spent includes:

- > Corresponding with the former directors and management,
- > Review of questionnaires and comments provided by interested parties,
- > Review of company documentation, and
- > Completion of statutory returns to the Insolvency Service

2.3. Realisation of assets

Please refer to the main body of the report but in summary the time spent includes:

- > Liaising with the Company's bankers, and
- > Identifying, securing and insuring of assets

2.4. Creditors and distributions

The time spent includes the following matters:

- > Recording and maintaining the list of creditors,
- > Recording creditor claims
- > Reporting to creditors, and
- > Dealing with creditor queries

3. Time and Charge Out Summary

From appointment on 26 April 2012, a total of 33 05 hours have been spent at an average charge out rate of £257 36 bringing the total charged to £8,505 75

The following table shows all fees charged from appointment to date

Classification of work function	Insolvency Practitioner/ Partner/ Director	Manager	Hours Other senior professionals	Assistants and support staff	Total	Time cost £	Average Hourly rate £
Administration and Planning	1 45	3 90	13 10	1 80	20 25	5,339 75	263 69
Investigations	0 00	0 40	2 30	0 00	2 70	688 00	254 81
Realisation of assets	0 00	0 00	0 90	0 00	0 90	189 00	210 00
Creditors	0 00	1 80	7 40	0 00	9 20	2,289 00	248 80
Total hours	1 45	6 10	23 70	1 80	33 05	8,505 75	257 36
Total fees claimed £						(410 07)	

4. Disbursements

Disbursements incurred from appointment on 26 April 2012 are detailed below

Disbursements	Incurred £	Paid £
Category 1		
Statutory Advertising	229 50	0 00
Bond Premium	30 00	0 00
Case Management Software System	7 35	0 00
Total	266 85	0 00

No category 2 disbursements have been incurred in this matter

The above costs exclude VAT

Notice to Contributories of Meeting of Contributories

S Demolition Management Limited

(a) Delete as
applicable

A final meeting of the contributories of the above-named company has been
summoned by the Liquidator

(b) Insert relevant
section

for the purpose of -

- receiving an account of how the winding-up has been conducted and the
company's property disposed of,
- hearing any explanations that may be given by the Joint Liquidators,
- determining the release of the Joint Liquidators

The meeting will be held as follows -

Date 24 April 2013

Time 10 30am

Place 66 Chiltern Street, London, W1U 4JT

(c) Insert date and
time by which proxy
is to be lodged
(12 00 hours on the
business day before
the date fixed for the
meeting)

A proxy form is enclosed which must be lodged with me not later than

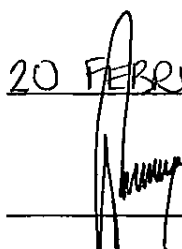
12 noon on 23 April 2013

to entitle you to vote at the meeting

Dated

20 FEBRUARY 2013

Signed


TREVOR JOHN BINYON
Joint Liquidator
RSM Tenon Recovery
11th Floor
66 Chiltern Street
London
W1U 4JT

NOTE: Insert any further details which by the nature of the meeting need to be
stated

Notice to Creditors of Meeting of Creditors

S Demolition Management Limited

(a) Delete as
applicable

A final meeting of creditors of the above-named company has been summoned by
the Liquidator

(b) Insert relevant
section

for the purpose of -

- receiving an account of how the winding-up has been conducted and the
company's property disposed of,
- hearing any explanations that may be given by the Joint Liquidator,
- determining the release of the Joint Liquidators

The meeting will be held as follows -

Date 24 April 2013

Time 10 45am

Place 66 Chiltern Street, London, W1U 4JT

(c) Insert date and
time by which proof
& proxy is to be
lodged (12 00 hours
on the business day
before the date fixed
for the meeting)

A proxy form is enclosed which must be lodged with me not later than

12 00 noon on 23 April 2013

to entitle you to vote by proxy at the meeting (a) [together with a completed proof
of debt form if you have not already lodged one]

Dated 20 FEBRUARY 2013

Signed

TREVOR JOHN BINYON
Joint Liquidator
RSM Tenon Recovery
11th Floor
66 Chiltern Street
London
W1U 4JT

NOTE: Insert any further details which by the nature of the meeting need to be
stated

Proxy (Members' or Creditors' Voluntary Winding Up)

S Demolition Management Limited - In Creditors' Voluntary Liquidation

Name of Creditor/Member _____

Address _____

Name of Proxy Holder

1 _____

2 _____

3 _____

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on 24 April 2013, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Voting Instructions for resolutions

1 For the release of the Joint Liquidators

FOR / AGAINST

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in this space provided. If more room is required please use the other side of this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will be the current liquidator.

Remember there may be resolutions on the other side of this form