

Liquidator's Progress Report**S.192****Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986**

To the Registrar of Companies

Company Number

06707239

Name of Company

(a) Insert full name of
company

(a) E2 Build

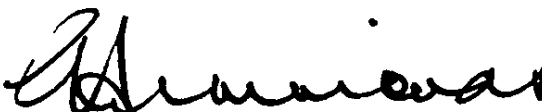
Limited

(b) Insert full name(s) and
address(es)

I/We (b)

Gordon A M Simmonds of Simmonds & Co, Crown House, 217 Higher Hillgate, Stockport,
Cheshire, SK1 3RB, United Kingdomthe liquidator(s) of the company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986The Progress Report covers the period from 2nd April 2013 to 1st April 2014

Signed

Date 21st May 2014Presenter's name,
address and reference (if
any)Gordon A M Simmonds
Simmonds & Co
Crown House
217 Higher Hillgate
Stockport
Cheshire
SK1 3RB
United Kingdom

THURSDAY



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A11

22/05/2014

#87

COMPANIES HOUSE

Simmonds & Company

ACCOUNTANTS AND INSOLVENCY PRACTITIONERS

YOUR REF

OUR REF

GAMS/MWH/HJW

21st May 2014

*CROWN HOUSE, 217 HIGHER HILLGATE
STOCKPORT, CHESHIRE SK1 3RB*

TELEPHONE 0161 476 5445

FAX 0161 476 5556

E-MAIL gordon@simmonds u-net com

E-MAIL gordon@simmondsandco com

TO ALL CREDITORS AND MEMBERS

Dear Sirs,

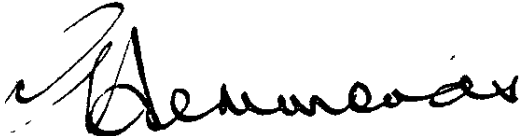
RE: E2 Build Limited - In Liquidation

Please find enclosed my annual progress report on the conduct of this liquidation

Should you have any queries, please contact this office

Yours faithfully,

For and on behalf of E2 Build Limited



Gordon A M Simmonds.
Liquidator



*Gordon A M Simmonds FFA FCPA FICM FABRP
Licensed Insolvency Practitioner*



E2 BUILD LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT

21ST MAY 2014

E2 BUILD LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL REPORT

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- 3 Simmonds & Company Charge Out Rates And Disbursements Policy



Crown House, 217 Higher Hillgate, Stockport, Cheshire SK1 3RB



E2 BUILD LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

ANNUAL PROGRESS REPORT

21ST MAY 2014

1 INTRODUCTION

The purpose of this report is to detail the acts and dealings of the Liquidator and it should be read in conjunction with the previous correspondence to Creditors.

2 BACKGROUND

E2 Build Limited	("the Company")
Registered Office:	Crown House, 217 Higher Hillgate, Stockport, SK1 3RB
Registered Number.	06707239

APPOINTMENT DETAILS

Name of Liquidator	G A M. Simmonds
Address of Liquidator	Crown House, 217 Higher Hillgate, Stockport, SK1 3RB
Date of Appointment of Liquidator	2 nd April 2013
Meeting of Creditors	11 th April 2013 ("S98 Meeting")
Period of Report	2 nd April 2013 To 1 st April 2014 ("the Period")

3 ASSET REALISATIONS

The Liquidators receipts and payments account for the Period is attached at Appendix 1.

Assets

Realisable assets per the director's estimated statement of affairs entailed the overdrawn director's loan account of £6,462

My enquiries are continuing in recovering this balance from Mr Dempsey.

E2 BUILD LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

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Payments

Costs incurred by the Liquidator during the Period are reflected in the receipts and payments account at Appendix 1.

4 INVESTIGATION

An initial investigation into the company's affairs was undertaken to establish whether there were any potential asset recoveries or conduct matters that justified further investigation.

There were no matters that justified further investigation in the circumstances of this appointment.

A return on the conduct of any individuals, who have been directors of the Company in the three years prior to the insolvency, is required to be submitted to the Secretary of State within six months of our appointment. I would confirm that such a return has been submitted.

5 CREDITORS CLAIMS & DIVIDEND PROSPECTS

Secured Creditors

Royal Bank of Scotland hold a fixed and floating charge over the assets of the Company, with a balance due, per the estimated statement of affairs, of £17,473.60

Preferential Creditors

No claim has been submitted

Unsecured Creditors

Agreed creditors' claims amount to £42,588.09

6 COSTS AND EXPENSES

The payments shown on the summary of the receipts and payments at Appendix 1 are in the main self-explanatory.



E2 BUILD LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION

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Statement Of Affairs Fee

The statement of affairs fee of £3,500 was approved at the s98 Meeting
A sum of £2,000 has now been drawn to date

Liquidator's Remuneration

The Liquidator's remuneration was approved on a time cost basis in relation to this assignment, as authorised by creditors at the s98 Meeting in accordance with the following resolution:

That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available

Summary of Costs

The Liquidator's time costs for the Period totals £19,503.00 representing 78.80 hours at an average hourly rate of £247.51. No fees have been drawn. The time costs are detailed at Appendix 2

Liquidator's Disbursements

The Liquidator's category 1 disbursements paid for during the Period total £587 are detailed at Appendix 1 and represent the simple reimbursements of actual out of pocket payments made on behalf of the assignment.

The Liquidator's category 2 disbursements paid during the Period total £NIL, which may include an element of overhead charges in accordance with the resolution passed by creditors at the s98 Meeting. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix 3

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The Liquidator's disbursements which have been incurred and not yet paid during the Period are detailed below:-

Disbursement	Total -£-	Category 1 -£-	Category 2 -£-
Postage	37.52	37 52	
Photocopies	12 21		12 21
Storage	8.00		8 00
Legal	15 00	15.00	
Room Hire	<u>130.00</u>		<u>130 00</u>
	<u>202 73</u>	<u>52.52</u>	<u>150 21</u>

7 FURTHER INFORMATION

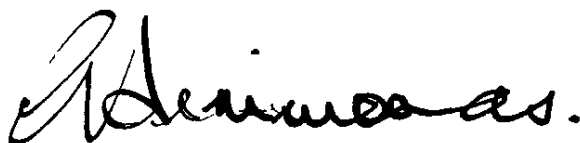
An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may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

8. CONCLUSION

As described above, my enquiries are continuing with regard to recovery of the overdrawn directors loan account. The liquidation estate will remain open during this time

Yours faithfully,
For and on behalf of E2 Build Limited.



Gordon A.M. Simmonds.
Liquidator.



Crown House, 217 Higher Hillgate, Stockport, Cheshire SK1 3RB



Appendix 1

E2 Build Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments
From 2nd April 2013 To 1st April 2014

<u>S of A</u> <u>£</u>	<u>As</u> <u>Previously</u> <u>Reported</u>	<u>02/04/13</u> <u>to</u> <u>01/04/14</u>	<u>Total</u> <u>£</u>
<u>RECEIPTS</u>			
6,463 Directors Loans	NIL	NIL	NIL
NIL Security Costs	NIL	4,800.00	4,800 00
6,463	NIL	4,800.00	4,800 00
<u>PAYMENTS</u>			
Statement of Affairs Fee	NIL	2,000 00	2,000.00
Specific Bond	NIL	306.00	306 00
Search Fees	NIL	6 00	6 00
Case Management Fee	NIL	110.00	110 00
Advertising	NIL	165.00	165 00
	NIL	2,587 00	2,587 00
CASH IN HAND	NIL	2,213 00	2,213.00





E2 Build Limited- in Liquidation
Time and Charge Out Summary
For The Period 2nd April 2013 to 1st April 2014

Appendix 2

Classification of Work	Hours				Total Costs £	Average Hourly Rate £
	Liquidator	Administration Staff	Secretarial Staff	Total Hours		
Administration & Planning	22 50	47 90	2 00	72.40	17952.50	247 96
Review		5 20		5 20	1263 00	242 88
Creditors		1 20		1 20	288 00	240 00
Investigations						
Realisation of Assets						
Case Specific Matters						
Taxation						
Annual Meetings and Returns						
TOTAL HOURS	22 50	54 30	2 00	78 80		247 51
TOTAL COSTS - £	6412 50	12906 00	185 00		19503 50	

E2 BUILD LIMITED - IN LIQUIDATION

The following resolutions will be proposed at the meeting.

- 1) That the liquidator's fees be fixed by reference to the time properly given by the liquidator and his staff in attending to matters arising in the winding up, including time given by them to such matters before the liquidation commenced. These fees are to be paid as and when funds become available.

The liquidator advised that the following charge-out rates would be applied and that Simmonds & Company reserve the right to amend these rates from time to time during the course of the liquidation - any material amendments to these rates to be advised to creditors and or the Liquidation Committee in the next statutory report.

<i>Grade of Staff</i>	<i>Hourly rate £'s (excluding VAT) 2nd April 2013</i>	<i>Hourly rate £'s (excluding VAT) 1st January 2014</i>
Principal	275	295
Senior Manager	230	250
Manager	175	195
Secretarial/other support staff	90	110

- 2) That, in accordance with the revised Statement of Insolvency Practice 9, the liquidators be authorised to draw disbursements for services provided by their own firm in respect of mileage, at a maximum of 50p per mile (up to 2,000cc) or 70p per mile (over 2,000cc), room hire at £130 per meeting and storage at 50p per box per week and £5 per box contribution to the costs of destruction of the books and records 12 months after closure of the case. All other disbursements to be reimbursed at cost

As from 1st May 2013, no category 2 disbursements will be charged, with the exception of mileage.

- 3) That Simmonds & Company fees for assisting with the meeting held under section 98 of The Insolvency Act 1986 shall be fixed at £3500 plus VAT and disbursements plus VAT

