

The Insolvency (Northern Ireland) Order 1989
Return of Final Meeting in a
Creditors' Voluntary Winding Up
Pursuant to Article 92 of the
Insolvency (NI) Order 1989

A.92

For Official Use

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To the Registrar of Companies

Company Number

NI035378

Name of Company

Durastic Roofing and Cladding (Northern Ireland) Ltd

We

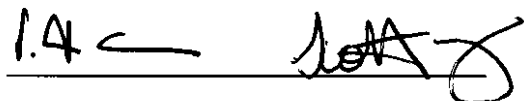
Tom Keenan
10th Floor Victoria House
15-17 Gloucester Street
Belfast
BT1 4LS

Scott Murray
10th Floor Victoria House
15-17 Gloucester Street
Belfast
BT1 4LS

give notice that

1. a general meeting of the company was ~~held on~~/summoned for 23 November 2018 pursuant to Article 92 of the Insolvency (Northern Ireland) Order 1989, 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. a meeting of the creditors of the company was duly ~~held on~~/summoned for 23 November 2018 pursuant to Article 92 of the Insolvency (Northern Ireland) Order 1989, for the purpose of having the said account 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

Signed



Date 27 November 2018

Keenan Corporate Finance Ltd
10th Floor Victoria House
15-17 Gloucester Street
Belfast
BT1 4LS

For Official Use

Insolvency Sect

Post Room

THURSDAY



JNI *J7JRCPMR* #9
29/11/2018
COMPANIES HOUSE

Durastic Roofing and Cladding (Northern Ireland) Ltd

Creditor's Voluntary Liquidation

JOINT LIQUIDATORS ABSTRACT RECEIPTS AND PAYMENTS ACCOUNT

For the period of commencement on 16 May 18 to 16 October 18

S O A £		£
ASSET REALISATIONS		
4,524.00	Book Debts	294.55
Nil	Voluntary Contributions	6,300.00
6,962.00	Cash at Bank	6,900.00
11,490.00		13,494.55
COST OF REALISATIONS		
Nil	Office Holders Fees	(11,146.69)
Nil	Bank Charges	(8.52)
Nil	License Fees	(110.00)
Nil	Vat Receivable	(2,229.34)
0.00		(13,494.55)
CASH IN HAND		NIL

Dividend information

Preferential debts	NIL
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Unsecured debts	NIL
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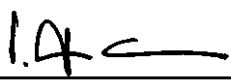
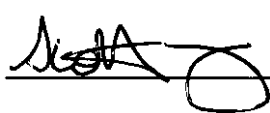
Returns to contributories	NIL
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Fee information

Fees fixed by creditors on a time cost basis.

Article 92

- (1) No Assets,
shown in the statement of assets and liabilities
have proved unrealisable
- (2) Amount paid into the Insolvency Services account in respect of
- (a) Unclaimed dividends payable to creditors in the winding up **£NIL**
 - (b) Other unclaimed dividends **£NIL**
 - (c) moneys held by the company in trust in respect of dividends or
other sums due before the commencement of the winding up to any
person as a member of the company **£NIL**

Dated	<u>23.11.18</u>	<u>28-11-2018</u>
Signed by the Liquidators	<u></u>	<u></u>
Names & Addresses	Tom Keenan 10th Floor Victoria House 15-17 Gloucester Street Belfast BT1 4LS	Scott Murray 10th Floor Victoria House 15-17 Gloucester Street Belfast BT1 4LS

**Durastic Roofing and Cladding (Northern
Ireland) Ltd - In Creditors' Voluntary
Liquidation**

Final Report

16 October 2018

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1. INTRODUCTION

I write further to my letter dated 16 May 2018 concerning the Liquidation of Durastic Roofing and Cladding (Northern Ireland) Ltd.

The purpose of this report is to detail the conduct of the Liquidation since that correspondence, and to close the case.

2. BACKGROUND

The Members' and Creditors meeting were held on 16th May 2018, when Tom Keenan and Scott Murray were appointed Joint Liquidators of the Company, with the purpose of bringing the affairs of the Company to an orderly end.

The background to my appointment as Liquidator was set out in my Report to Creditors dated 16th May 2018. A copy of this Report can be provided to Creditors on request.

3. ASSET REALISATIONS

Cash on Appointment (realisations £6,900)

The Directors listed in the Statement of Affairs a Cash at Bank balance of £6,962 at the date the Company entered into Liquidation. The Liquidators recovered £6,900, the difference relating to bank charges of £62.00 which had been applied by the Company's Bank.

Voluntary Contributions (realisation £6,300)

Funds of £6,300 were contributed voluntarily by the Parent Company in order to cover the costs of the Liquidation.

Book Debts (realisation £294.55)

The Debtors Figure listed on the Statement of Affairs was £4,524, which was in relation to Tax Losses which was assumed available to the other Companies within the Group structure as a result of losses which had occurred in 2017. As these losses were "post cessation losses" they are not available for Group Relief, and as a result the Liquidators were not able to realise any value for this. However, funds of £294.55 were received by way of a dividend from a previous bad debt from O'Hanlon & Farrell Ltd. This Debtor agreed a Corporate Voluntary Arrangement back on the 15th December 2014 and the £294.55 was received from the Supervisor.

Investment in Subsidiary Company (realisation £NIL)

Based on the last available set of Accounts the Company had an Investment in a Subsidiary Company (K&L Invest) of £4.00. As this Subsidiary Company has negative liabilities on the latest available Balance Sheet the value of the shares in the company are worth less.

4. INVESTIGATION

As Joint Liquidator, I have a duty to investigate the conduct of the Directors and submit a report to the Director's Disqualification Unit. I have fulfilled my duty in this regard as part of the Liquidation process.

5. CREDITORS' CLAIMS

Unsecured non-preferential (claims received £1,047,980.50)

Unsecured non-preferential claims totalled £1,047,980.50. There were insufficient funds to pay any dividends to creditors after deducting the costs of the Liquidation.

6. DIVIDEND PROSPECTS

There are no funds available to pay a dividend to any of the creditors of the company

7. COSTS AND EXPENSES

A resolution agreeing a fixed Pre Appointment fee of £3,000 plus VAT and outlays, was passed by Creditors at the Creditors meeting held on 16th May 2018. This resolution allowed the Liquidators to draw their fees from the assets of the Company when funds allowed. In accordance with the Statement of Insolvency Practice 9 (SIP 9) a summary of my Pre Appointment time costs by grade of staff and type of work up to and including the 15 May 2018 are analysed at Appendix 2. This shows time costs of £5,849.50 (excluding outlays), against which I have invoiced fees of £3,000 plus VAT and outlays. The remaining £2,849.50 is assumed to not be recoverable.

A resolution was also passed at the Creditor Meeting on the 16 May 2018, that the remuneration of the Liquidators be on a time cost basis. In accordance with the Statement of Insolvency Practice 9 (SIP 9) a summary of my time costs by grade of staff and type of work to 16 October 2018 are analysed at Appendix 2. This shows time costs of £9,653.32 (excluding outlays), against which I have invoiced fees of £6,867.78 plus VAT and outlays. The remaining £2,785.54 is assumed to not be recoverable.

Details of the outlays that the Liquidators have drawn are:

1. Bond Costs of £80.00
2. Statutory Advertising costs of £1,206.02

These are both Category 1 Disbursements under SIP 9 and as a result do not need specific approval to draw down.

Details of payments are shown on the receipts and payment account in Appendix 1. Please note there are no outstanding fees due to the Liquidators.

8. NOTICE OF FINAL MEETINGS

I attach at Appendix 3 a notice of final meetings, convened pursuant to Article 92 of the Insolvency (Northern Ireland) Order 1989. Please note that the information to be presented at these meetings will be identical to that contained within this report and the meetings will be of an entirely formal nature.

If you wish to attend or vote at the meetings, please complete and return the proxy form attached at Appendix 4 to my office no later than 12 noon on the business day prior to the meeting.

If you propose to attend the meetings, kindly advise my office in advance.

9. CONCLUSION

I have completed my Liquidation of this case. No further reports will be sent. Assuming Creditors concur with my request to close the case, I will proceed to file a Notice with the Registrar of Companies to dissolve the Company.


10. OTHER MATTERS

General Data Protection Regulations

During the course of our engagement you may have disclosed personal data to us in order that we comply with our legal duties in relation to the Liquidation. The processing of personal data is regulated in the UK by the General Data Protection Regulation EU 2016/679 as supplemented by the Data Protection Act 2018 together with other laws which relate to privacy and electronic communications. We refer to these laws as "Data Protection Law". In providing our services, we acted as a Data Controller and are, therefore, responsible for complying with Data Protection Law in respect of any personal data we process.

Our privacy statement is enclosed within appendix 5 of this letter, which explains how we process personal data.

If you have any further queries, please contact Dónall Regan at this office.

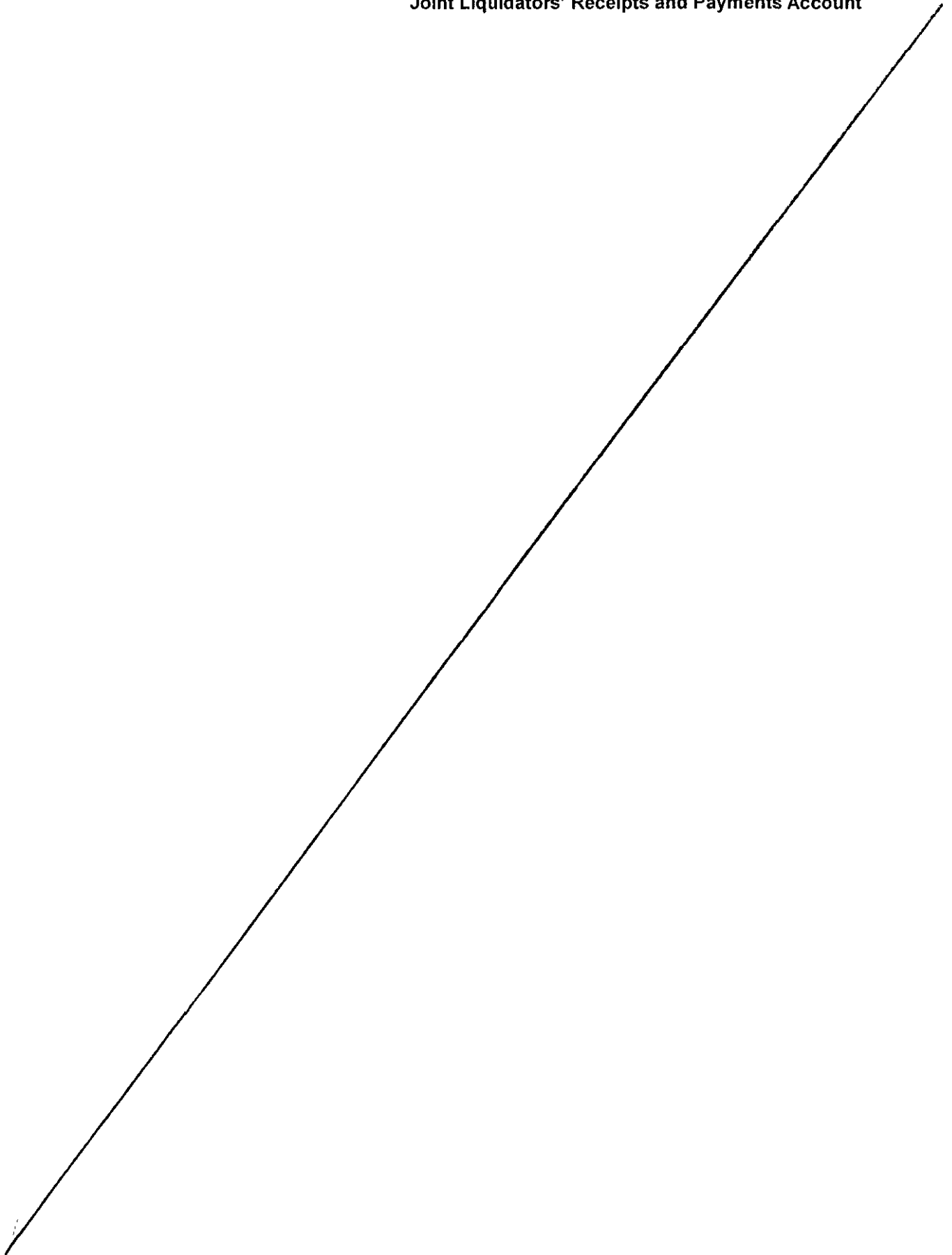


Scott Murray

Liquidator for and on behalf of Durastic Roofing & Cladding (Northern Ireland) Ltd.
(authorised to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in Ireland)
Insolvency Practitioner

APPENDIX 1

Joint Liquidators' Receipts and Payments Account



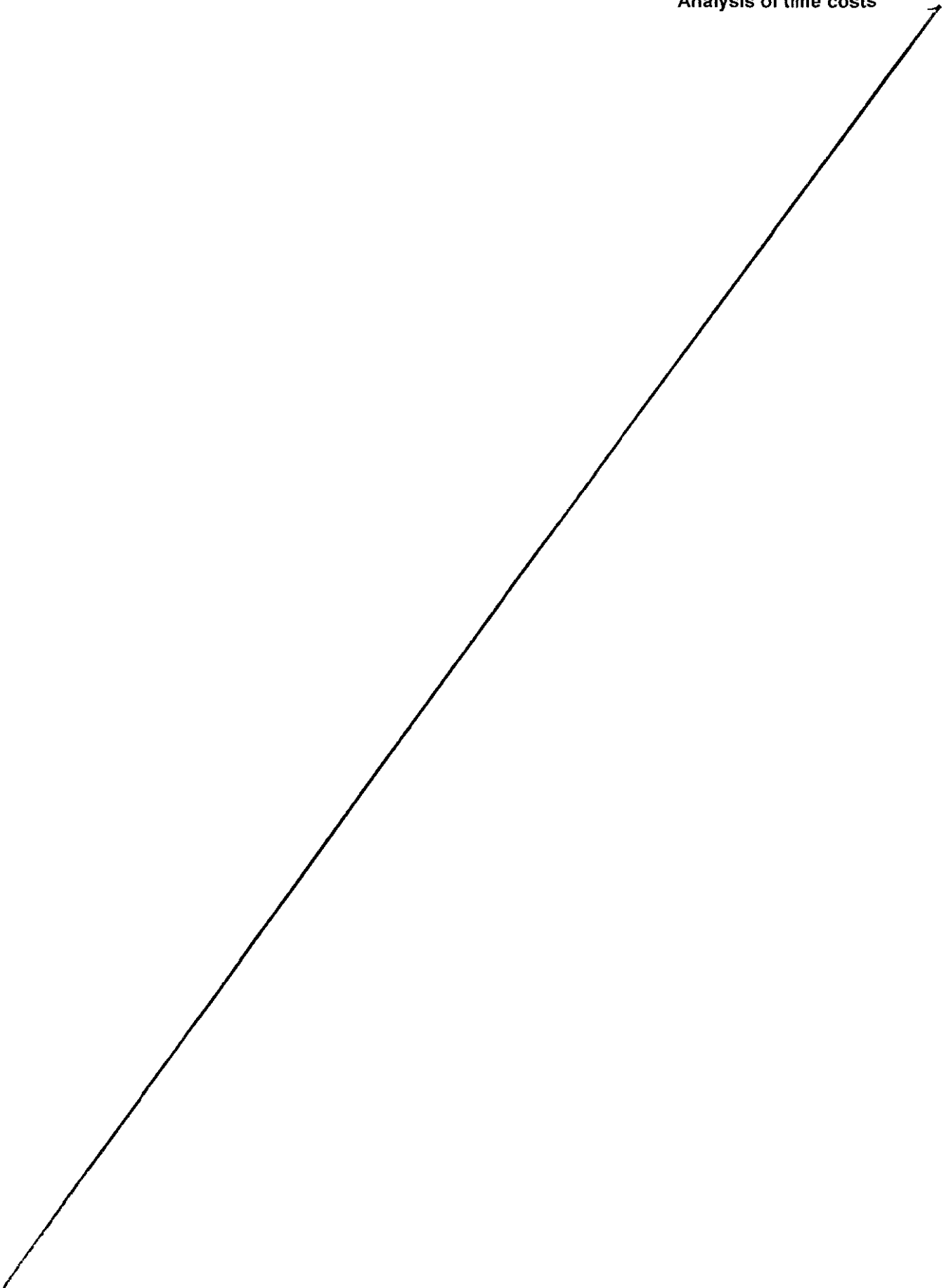
**Durastic Roofing and Cladding (Northern Ireland) Ltd - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments**

From 16 May 2018 To 16 October 2018

S of A £		As Previously Reported	16/05/18 to 15/10/18	Total £
RECEIPTS				
4,524.00	Book Debts	NIL	294.55	294.55
NIL	Voluntary Contributions	NIL	6,300.00	6,300.00
6,962.00	Cash at Bank	NIL	6,900.00	6,900.00
<u>11,490.00</u>		<u>NIL</u>	<u>13,494.55</u>	<u>13,494.55</u>
PAYMENTS				
NIL	Office Holders Fees	NIL	(11,146.69)	(11,146.69)
NIL	Bank Charges	NIL	(8.52)	(8.52)
NIL	Licence Fees	NIL	(110.00)	(110.00)
NIL	Vat Receivable	NIL	(2,229.34)	(2,229.34)
<u>0</u>		<u>NIL</u>	<u>(13,494.55)</u>	<u>(13,494.55)</u>
<u>11,490.00</u>	CASH IN HAND	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

APPENDIX 2

Analysis of time costs



Durastic Roofing and Cladding (Northern Ireland) Ltd

SIP 9 up to 15 May 2018

Pre Appointment

	Total Hours	Total	Billed	Average Charge/hr	Director	Snr Manager
Creditors (1 item)	8.00	2,000.00	-	250.00	8.00	0.00
Planning (2 items)	16.30	3,849.50	3,000.00	236.17	12.20	4.10
	24.30	5,849.50	3,000.00	240.72	20.20	4.10

A summary of the time costs incurred is provided above, in accordance with Statement of Insolvency Practice number 9.

The appropriate staff were assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised, and/or claims being agreed.

This summary should be read in conjunction with the attached report.

Durastic Roofing and Cladding (Northern Ireland) Ltd
SIP 9 - 16/05/2018 - 16/10/2018
Post Appointment

	Total Hours	Total	Average Charge/hr	Director	Manager	Snr Manager	Assistant Manager
Case specific matters (1 item)	11.50	2,820.00	245.22	10.50	0.00	1.00	0.00
Creditors (2 items)	23.50	4,714.50	395.87	2.40	0.00	21.10	0.00
General insolvency (1 item)	0.10	10.50	105.00	0.00	0.00	0.00	0.10
General Insolvency (1 item)	0.60	87.00	145.00	0.00	0.60	0.00	0.00
Investigations (1 item)	0.50	97.50	195.00	0.00	0.00	0.50	0.00
Meetings (2 items)	3.20	800.00	500.00	3.20	0.00	0.00	0.00
Planning (2 items)	2.40	252.00	210.00	0.00	0.00	0.00	2.40
Realisation of Assets (1 item)	1.50	292.50	195.00	0.00	0.00	1.50	0.00
	43.3	9,653.32	222.94	16.10	0.60	24.10	2.50

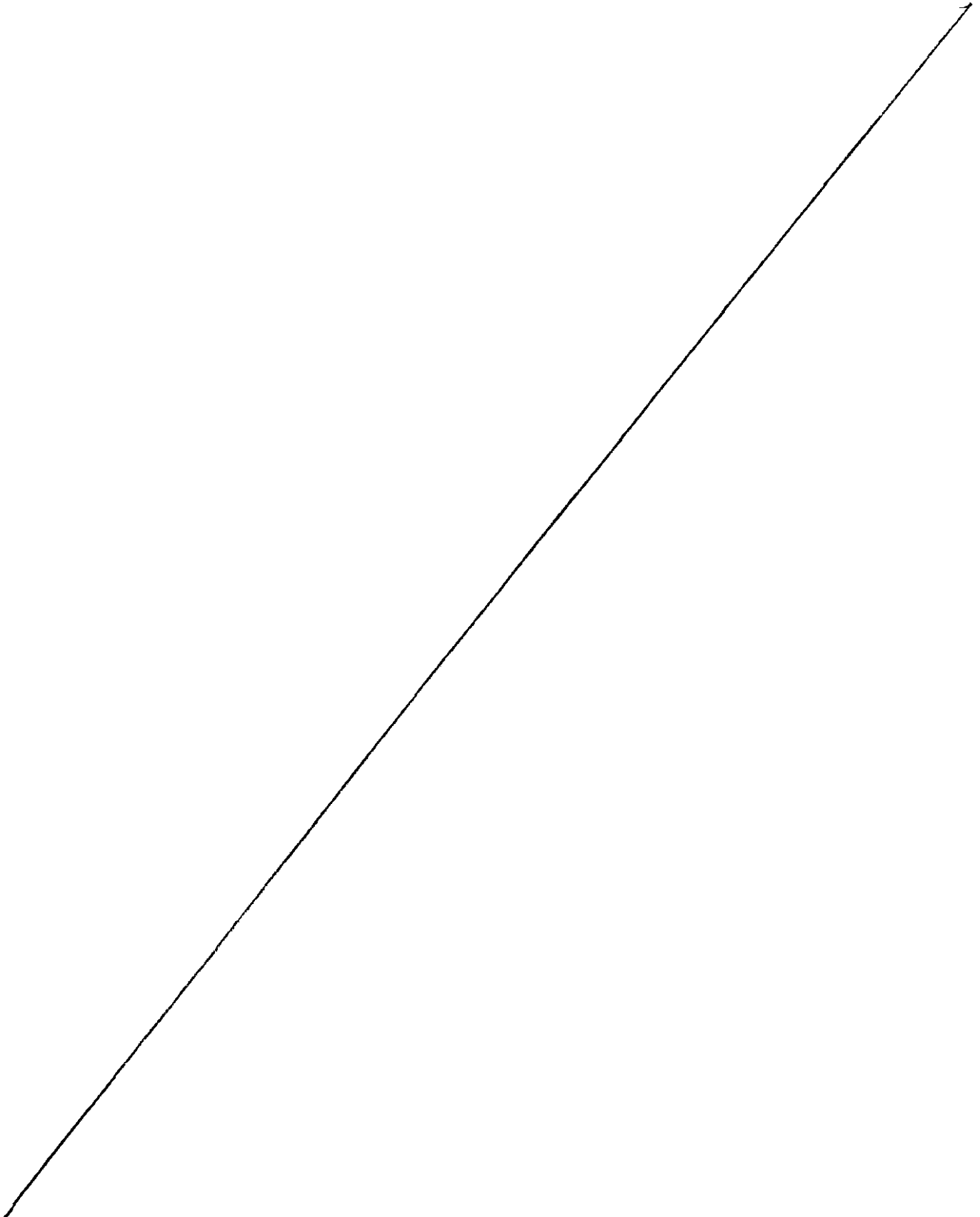
A summary of the time costs incurred is provided above, in accordance with Statement of Insolvency Practice number 9.

The appropriate staff were assigned to work on each aspect of the case based upon their seniority and experience, having regard to the complexity of the relevant work, the financial value of the assets being realised, and/or claims being agreed.

This summary should be read in conjunction with the attached report.

APPENDIX 3

Notice of final meetings



Final Meetings

DURASTIC ROOFING & CLADDING (NORTHERN IRELAND) LTD
(In Creditors Voluntary Liquidation)
Company Number: NI035378

NOTICE IS HEREBY GIVEN, pursuant to Article 92 of the Insolvency (Northern Ireland) Order 1989, that a final meeting of the members and creditors of the above-named company will be held at Keenan CF, Victoria House, 15-27 Gloucester Street, Co Antrim, BT1 4LS on 23 November 2018 at 10:00am and 10:15am respectively for the purposes of receiving an account of the Liquidators acts and dealings on the conduct of the winding up to date.

The following resolutions will be considered at the Creditors meeting:

1. That the Liquidators Receipts and Payments account be approved
2. That the Liquidator receives his Release.

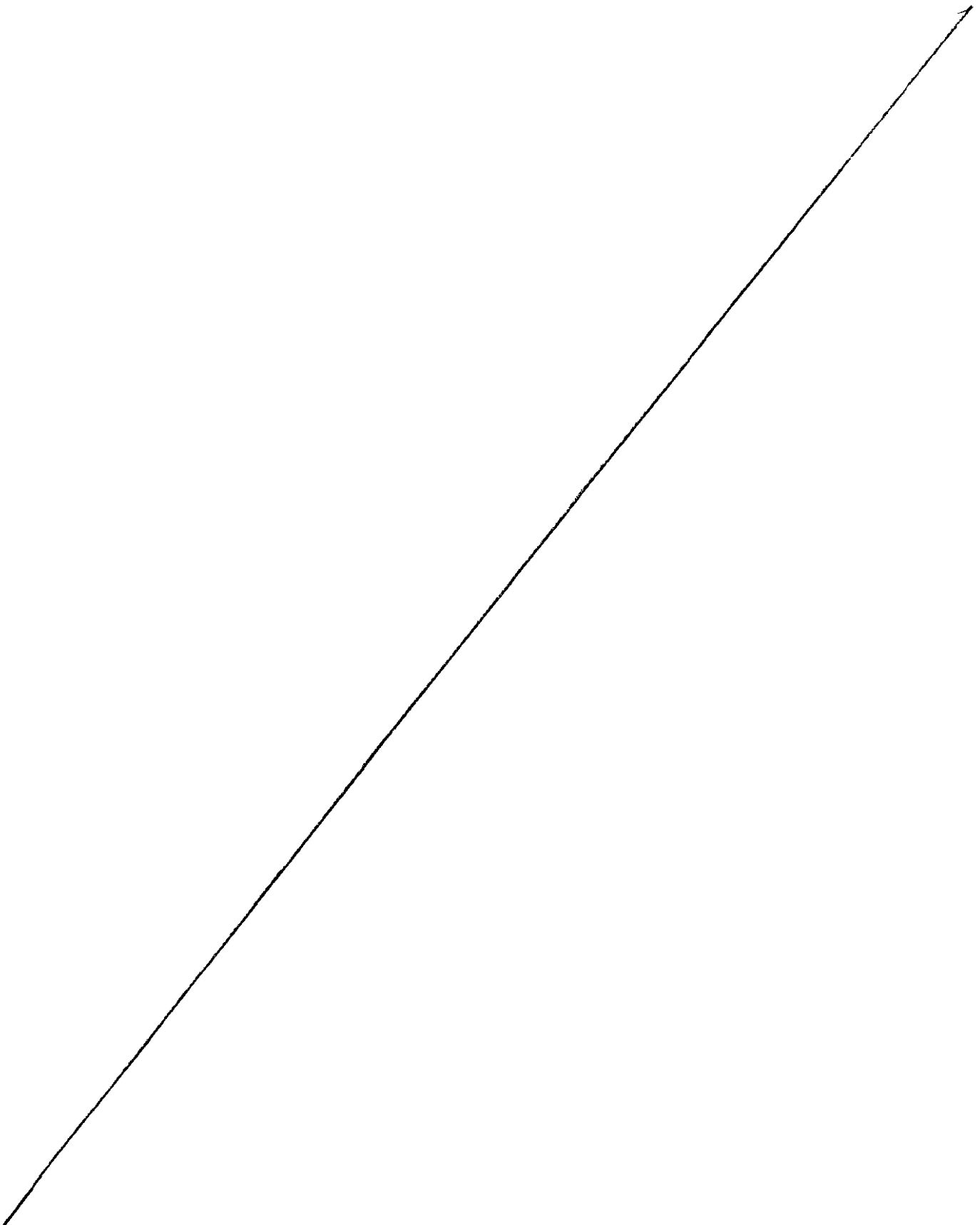
A member or creditor entitled to attend and vote at either of the above meetings may appoint a proxy to attend and vote instead of them. A proxy need not be a member or creditor of the company. Proxies to be used at the meetings must be returned to the offices of Keenan CF, Victoria House, 15-27 Gloucester Street, Belfast, BT1 4LS, no later than 12 noon on the working day immediately before the meetings.

Scott Murray,
Liquidator,

16 October 2018

APPENDIX 4

Proxy form



Proxy (Members' or Creditors' Voluntary Winding Up)

Durastic Roofing and Cladding (Northern Ireland) Ltd

Name of Creditor/Member *

Address

Name of Proxy Holder

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

1

2

3

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 23 November 2018, 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).

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 the space provided below paragraph 1. If more room is required please use the other side of this form

1. That the Joint Liquidators' Receipts and Payments Account be approved.

For/Against*

2. That the Joint Liquidators' receives their release.

For/Against*

* Please delete as applicable

This form must be signed

Signature _____

Date _____

Name in CAPITAL LETTERS -

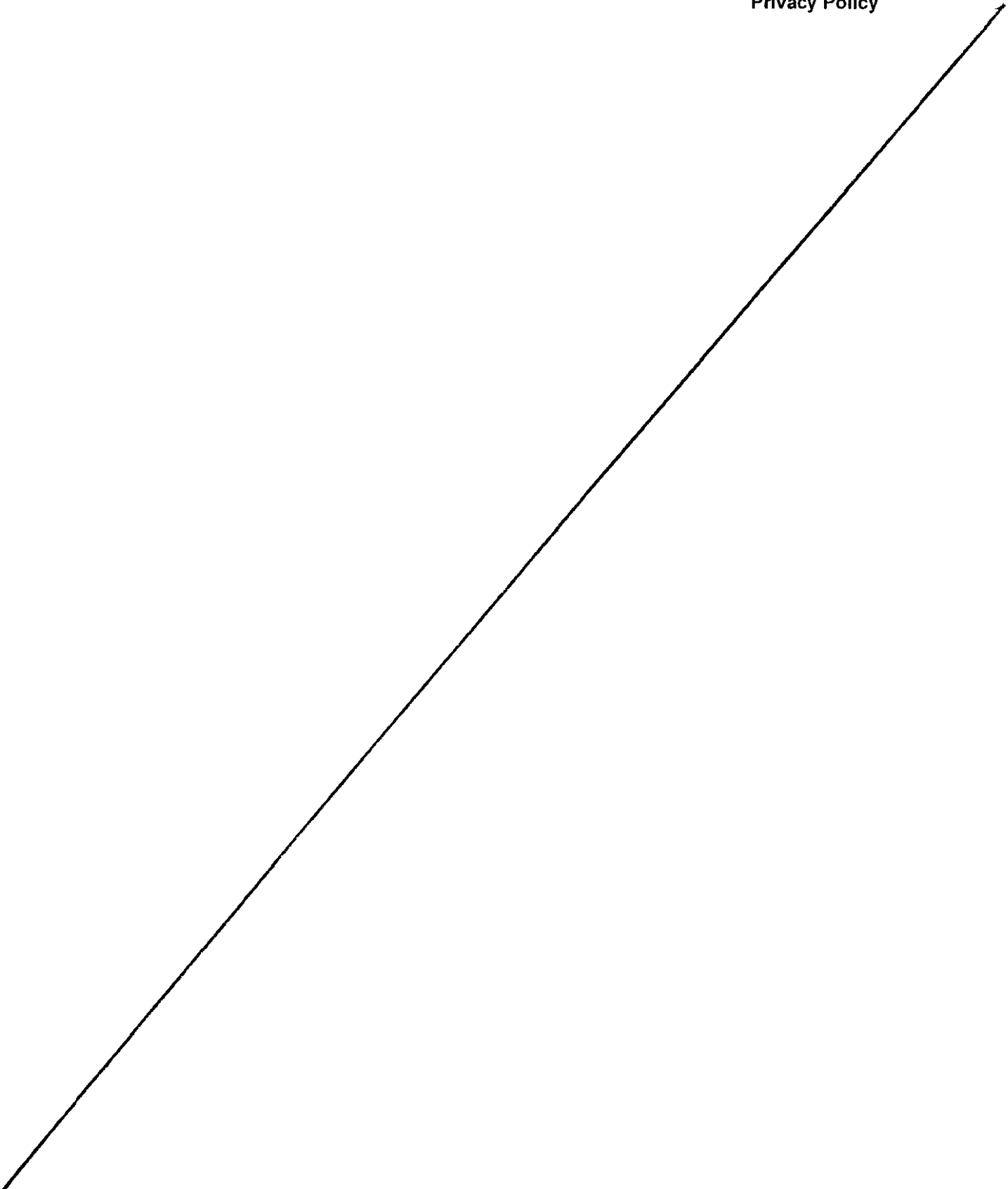
Only to be completed if the creditor/member has not signed in person

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 either be a director of the company or the current liquidator. Remember: there may be resolutions on the other side of this form

APPENDIX 5

Privacy Policy





Privacy Notice

Introduction

- 1.1. We want you to know that when you use our organisation you can trust us with your information. We are determined to do nothing that would infringe your rights or undermine your trust. This Privacy Notice describes the information we collect about you, how it is used and shared, and your rights regarding it.

Data Controller

- 1.2. We are registered with the Information Commissioner's Office (ICO) as a Data Controller for the personal data that we hold and process. Our registration number is Z3654951. Our registered address is Keenan CF, 10th Floor, Victoria House, 15-27 Gloucester Street, Belfast, BT1 4LS. Our Data Protection Officer (DPO) is Mr Tom Keenan. Our Data Protection Officer can be contacted at tom@keenancf.com.
- 1.3. You have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK supervisory authority for data protection issues (www.ico.org.uk). We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us in the first instance.

Your duty to inform us of changes

- 1.4. It is important that the personal data we hold about you is accurate and current. Please keep us informed if your personal data changes during your relationship with us.

Third-party links

- 1.5. This website may include links to third-party websites, plug-ins and applications. Clicking on those links or enabling those connections may allow third parties to collect or share data about you. We do not control these third-party websites and are not responsible for their privacy statements. When you leave our website, we encourage you to read the privacy notice of every website you visit.

Data Collection

- 1.6. The vast majority of the information that we hold about you is provided to us by yourself when you seek to use our services. We will tell you why we need the information and how we will use it.
- 1.7. Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data).

Clients

- 1.8. When you contact us in relation to the provision of services by us to you we will collect personal information such as your name, address, email address, telephone number. Additional types of information may be required before we provide services to you (for example information on your passport and your driving licence) to enable us to comply with our regulatory requirements. Personal data may also be collected from public sources such as Companies House.
- 1.9. When you become a client of the Keenan Corporate Finance Limited we may, with your consent, add your personal data to our marketing database so that we can send you information in relation to upcoming events, send you updates and other useful information. You can opt out at any time and chose not to receive such communications by emailing info@keenancf.com.

Marketing

- 1.10. If you are not a client we may send you email marketing communications. You can opt out at any time and chose not to receive such communications by emailing info@keenancf.com.

If you fail to provide personal data

- 1.11. Where we need to collect personal data by law, or under the terms of a contract we have with you and you fail to provide that data when requested, we may not be able to perform the contract we have or are trying to enter into with you (for example, to provide you with goods or services). In this case, we may have to cancel a service you have with us but we will notify you if this is the case at the time.

How we use your personal data

- 1.12. We will only use your personal data when the law allows us to. Most commonly, we will use your personal data in the following circumstances:
- Where we need to comply with a legal or regulatory obligation.
 - Where we need to perform the contract we are about to enter into or have entered into with you.
 - Where you have given your consent to us using your information for the purposes outlined in this Privacy Notice
 - Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.
- 1.13. Note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data.

Opting out

- 1.14. You can ask us or third parties to stop sending you marketing messages at any time by following the opt-out links on any marketing message sent to you or by contacting us at any time.

Disclosures of your personal data

- 1.15. We will not disclose any information you provide to any third parties other than:
- Where you have given your consent for us to share this information
 - Where we are under a legal or regulatory duty to disclose or share your personal data.
 - Where it is necessary to carry out your instructions.
 - Where we instruct professional advisors on your behalf.
 - Where it is necessary to enforce the terms and conditions or agreements between us.
 - Where there is a sale of some or all of our business and assets to a third party or where there is a restructuring of our business.
- 1.16. We require all third parties to respect the security of your personal data and to treat it in accordance with the law. We do not allow our third-party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.

International transfers

- 1.17. We do not transfer the personal data you give us to countries outside the EEA, except where the international transfer is necessary in connection with the services we are providing to you.
- 1.18. Where we transfer your personal data outside the EEA and the country in question is not recognised by the European Commission to have adequate data protection laws, we will provide appropriate safeguards and we will be responsible for ensuring your privacy rights are protected as outlined in this notice.

Data security

- 1.19. We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality.
- 1.20. We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.

Data retention

- 1.21. We will only retain your personal data for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements.
- 1.22. To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements.
- 1.23. Details of retention periods for different aspects of your personal data are available in our Retention Policy which you can request from us by contacting us at info@keenancf.com.

Your legal rights

- 1.24. Under certain circumstances, you have rights under data protection laws in relation to your personal data to:
 - Request access to your personal data. This enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it.
 - Request correction of your personal data which is incorrect, incomplete or inaccurate.
 - Request erasure of your personal data where there is no good reason for us continuing to hold it.
 - Object to processing of your personal data to further our legitimate interests or where we are using your information for direct marketing purposes.
 - Request restriction of processing your personal data.
 - Request transfer of your personal data to another person or organisation.
 - Withdraw consent at any time if you have given your consent to us processing your personal data.
- 1.25. If you wish to exercise any of the rights set out above, please contact us. If you wish to make a subject access request you will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.
- 1.26. You can find out more information from the ICO's website http://ico.org.uk/for_the_public/personal_information and this is the organisation that you can complain to if you are unhappy with how we deal with you.