

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

6199264

Name of Company

Munster Formwork Limited

I/We

John Kelmanson, Brook Point, 1412-1420 High Road, London, N20 9BH

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

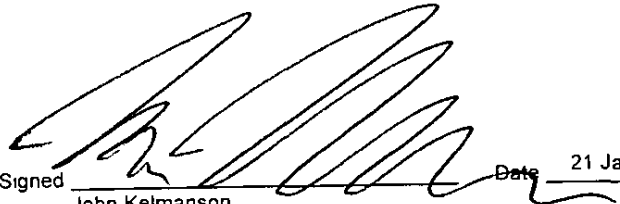
1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 21 January 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and 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 21 January 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 4 Stirling Court, Stirling Way, Borehamwood, Herts, WD6 2BT

The winding up covers the period from 24 February 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 21 January 2016
John Kelmanson

Kelmanson Insolvency Solutions
4 Stirling Court
Stirling Way
Borehamwood
Hertfordshire WD6 2BT

Ref M297L/JSK/JC/KC

WEDNESDAY



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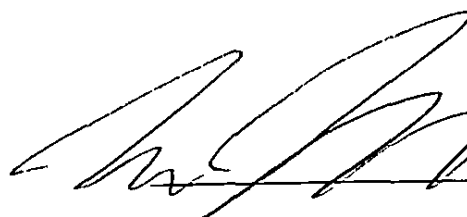
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COMPANIES HOUSE

Munster Formwork Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
From 24 February 2012 To 21 January 2016

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Work in Progress	NIL	
Uncertain	Retention	NIL	
Uncertain	Book Debts	19,124 70	
25,252 00	Insurance Claim	NIL	
	Rates Refund	864 08	
67 00	Cash at Bank	55 36	
12,488 00	Cash in Client Account	12,500 00	
	S98 Contribution Fee	7,200 00	
	Bank Interest Gross	36 49	
			39,780 63
	COST OF REALISATIONS		
	Insurance Bordereau	120 00	
	Preparation of S of A	6,000 00	
	Liquidator's Fees	27,130 21	
	Online Reporting	35 00	
	Hall For Meeting	75 00	
	Agents/Valuers Fees (1)	2,312 50	
	Agents/Valuers Fees (2)	3,473 38	
	Corporation Tax	4 60	
	Stationery & Postage	230 44	
	Storage Costs	130 00	
	Statutory Advertising	269 50	
			(39,780 63)
	PREFERENTIAL CREDITORS		
(1,920 00)	Employees Holiday Pay	NIL	NIL
	UNSECURED CREDITORS		
(365,929 00)	Trade & Expense Creditors	NIL	
(1,536 00)	Employees	NIL	
(141,000 00)	Directors	NIL	
(10,195 00)	Inland Revenue (PAYE/NI)	NIL	
(3,315 00)	H M Customs & Excise	NIL	
			NIL
(486,088 00)			(0.00)
	REPRESENTED BY		
	Vat Control Account		317 68
	Office Holders Account		(317 68)
			NIL


 John Kelmanson
 Liquidator

Liquidator's Final Report to Creditors and Members

**Munster Formwork
Limited - In Liquidation**

21 January 2016

CONTENTS

- 1 Introduction
- 2 Progress of the Liquidation
- 3 Unrealisable Assets
- 4 Investigations
- 5 Outcome for Creditors
- 6 Liquidator's Remuneration
- 7 Liquidator's Expenses
- 8 Creditors' Rights
- 9 Conclusion

APPENDICES

- A Receipts and Payments Account from 24 February 2015 to 21 January 2016
- B Cumulative Receipts and Payments Account for Period from 24 February 2012 to 21 January 2016
- C Time Analysis for the period 24 February 2015 to 21 January 2016
- D Cumulative Time Analysis for the Period from 24 February 2012 to 21 January 2016
- E Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9 (SIP9)

1 Introduction

1 1 I, John Kelmanson of Kelmanson Insolvency Solutions, 4 Stirling Court, Stirling Way, Borehamwood , Hertfordshire WD6 2BT, was appointed as Joint Liquidator of Munster Formwork Limited (the Company) on 24 February 2012 together with Karyn Jones Karyn Jones obtained her release as Liquidator on 28 November 2014 This report provides a summary of the outcome of the liquidation of the Company which has now been completed

1 2 The trading address of the Company was Wembley Point, 1 Harrow Road, HA9 6DE

1 3 The registered office of the Company was changed to 4 Stirling Court, Stirling Way, Borehamwood, Hertfordshire WD6 2BT and its registered number is 6199264

1 4 The liquidation commenced in February 2012 with estimated asset values of £37,807 and anticipated liabilities of £521,975 which subject to the cost of liquidation expected a return to creditors of seven pence in the pound There was a nil return to creditors

2 Progress of the Liquidation

2 1 At Appendix A, I have provided an account of my Receipts and Payments for the period from 24 February 2015 to 21 January 2016 with a comparison to the Directors' Statement of Affairs values, together with a cumulative account since my appointment at Appendix B, which provides details of the remuneration charged and expenses incurred and paid by the Liquidator from 24 February 2012 to 21 January 2016 I confirm that no further realisations have been made since my last report to creditors

Further information on the Liquidator's remuneration can be found in section 6 below

3 Unrealisable Assets

3 1 There were no unrealisable assets

4 Investigations

4 1 In accordance with the Company Directors Disqualification Act 1986 I would confirm that I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills As this is a confidential report, I am not able to disclose the contents

- 4 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. My investigations have not revealed any issues requiring further report.

5 Outcome for Creditors

Secured Creditors

- 5 1 There are no secured creditors.

Preferential Creditors

- 5 2 A summary of preferential claims is detailed below:

Employee Holiday Pay	Nil	1,920	Nil

Unsecured Creditors

- 5 3 I received claims totalling £366,662.97 from 30 creditors. I have yet to receive claims from 33 creditors whose debts total £158,188.77 as per the directors' statement of affairs.
- 5 4 I would confirm that no dividend to creditors will be made in this case.

6 Liquidator's Remuneration

- 6 1 The Creditors approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.
- 6 2 My time costs for the period from 24 February 2015 to 21 January 2016 are £3,978.75. This represents 27.35 hours at an average rate of £145.48 per hour. Attached as Appendix C is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by me in managing the Liquidation. I would confirm that £2,496.88 has been drawn on account of this time.

- 6 3 Also attached as Appendix D is a cumulative Time Analysis for the period from 24 February 2012 to 21 January 2016 which provides details of my total time costs since the date of my appointment amounting to £30,185 25 I would confirm that £27,130 21 plus disbursements have been drawn in total and that no further fees will be taken

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request

- 6 4 Attached as Appendix E is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade

7 Liquidator's Expenses

The following expenses have been incurred since my appointment as Liquidator

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount Outstanding £
AUA IRS	Insurance Bordereau	120	120	Nil
Creditor Gateway	Online Reporting	35	35	Nil
KCBS LLP	Hall for meeting	75	75	Nil
Ashwells Nationwide Ltd	Agents Fees	2,312 50	2,312 50	Nil
Acasta Consulting	Agents Fees	3,473 38	3,473 38	Nil
KCBS LLP	Stationery & Postage	230 44	230 44	Nil
KCBS LLP	Storage Costs	130 00	130 00	Nil
Thorpes	Statutory Advertising	269 50	269 50	Nil

8 Creditors' rights

- 8 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report
- 8 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

9 Conclusion

- 9 1 This report together with final meetings of members and creditors will conclude my administration. Details of the final meetings and resolutions to be considered have been circulated with this report

Yours faithfully

A handwritten signature in black ink, appearing to read 'John Kelmanson', written in a cursive style.

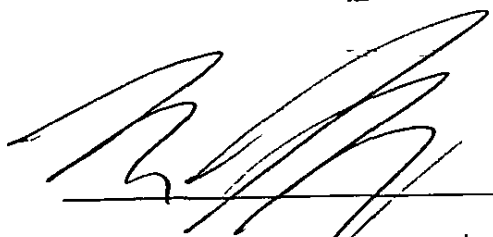
John Kelmanson
Liquidator

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Munster Formwork Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Appendix A

Statement of Affairs		From 24/02/2015 To 21/01/2016	From 24/02/2012 To 21/01/2016
ASSET REALISATIONS			
Uncertain	Work in Progress	NIL	NIL
Uncertain	Retention	NIL	NIL
Uncertain	Book Debts	NIL	19,124 70
25,252 00	Insurance Claim	NIL	NIL
	Rates Refund	NIL	864 08
67 00	Cash at Bank	NIL	55 36
12,488 00	Cash in Client Account	NIL	12,500 00
	S98 Contribution Fee	NIL	7,200 00
	Bank Interest Gross	0 48	36 49
		0 48	39,780 63
COST OF REALISATIONS			
	Insurance Bordereau	NIL	120 00
	Preparation of S of A	NIL	6,000 00
	Liquidator's Fees	2,496 88	27,130 21
	Online Reporting	17 00	35 00
	Hall For Meeting	NIL	75 00
	Agents/Valuers Fees (1)	NIL	2,312 50
	Agents/Valuers Fees (2)	NIL	3,473 38
	Corporation Tax	NIL	4 60
	Stationery & Postage	NIL	230 44
	Storage Costs	NIL	130 00
	Statutory Advertising	74 50	269 50
		(2,588 38)	(39,780 63)
PREFERENTIAL CREDITORS			
(1,920 00)	Employees Holiday Pay	NIL	NIL
		NIL	NIL
UNSECURED CREDITORS			
(365,929 00)	Trade & Expense Creditors	NIL	NIL
(1,536 00)	Employees	NIL	NIL
(141,000 00)	Directors	NIL	NIL
(10,195 00)	Inland Revenue (PAYE/NI)	NIL	NIL
(3,315 00)	H M Customs & Excise	NIL	NIL
		NIL	NIL
		(2,587 90)	(0 00)
(486,088.00)			
REPRESENTED BY			
	Vat Control Account		317 68
	Office Holders Account		(317 68)
			NIL

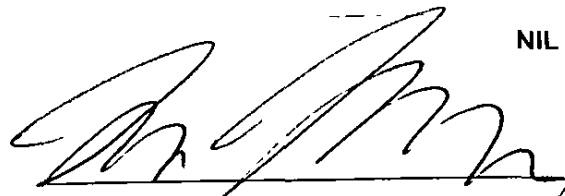


 Liquidator

Munster Formwork Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 21/01/2016

Appendix B

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Work in Progress	NIL	
Uncertain	Retention	NIL	
Uncertain	Book Debts	19,124 70	
25,252 00	Insurance Claim	NIL	
	Rates Refund	864 08	
67 00	Cash at Bank	55 36	
12,488 00	Cash in Client Account	12,500 00	
	S98 Contribution Fee	7,200 00	
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			NIL
(486,088.00)			(0 00)
	REPRESENTED BY		
	Vat Control Account		317 68
	Office Holders Account		(317 68)
			NIL



Liquidator

Time Analysis for the period from 24 February 2015 to 21 January 2016

Classification of work function	H o u r s				Time Costs £	Average Hourly Rate £
	Partner	Manager	Administrator	Total Hours		
Creditor Meetings / Reports	0 00	3 00	8 25	11 25	1,368 75	121 67
Accounting / Cashiering	0 00	2 40	5 00	7 40	1,225 00	165 54
Creditors / Claims / Employees	0 00	0 00	0 25	0 25	18 75	75 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00
Asset Realisations	0 00	0 90	0 00	0 90	225 00	250 00
General Case Administration	0 00	3 20	4 35	7 55	1,141 25	151 16
Total Hours	0 00	9 50	17 85	27 35	3,978 75	145 48

Case Overview

This overview is intended to allow the body responsible for the approval of the office-holder's fees to view the quantum of those fees in the context of the case in question

Complexity of the Case

I advise that no extraordinary issues have arisen in this matter which have caused any delay or complication to the conduct of the Liquidation

Exceptional Responsibilities

I advise that there have been no exceptional responsibilities that have arisen in this matter

Effectiveness of The Office-Holder(s)

I believe that our objectives in this matter have been met, to the extent that all known assets have been or are in the process of being realised, and all investigations conducted in the appropriate manner

Time Analysis for the period from 24 February 2012 to 21 January 2016

Classification of work function	H o u r s				Time Costs £	Average Hourly Rate £
	Partner	Manager	Administrator	Total Hours		
Creditor Meetings / Reports	0 50	5 00	13 65	19 15	3,063 75	159 99
Accounting / Cashiering	3 20	5 60	28 10	36 90	6,025 00	163 28
Creditors / Claims / Employees	2 30	11 00	13 15	26 45	5,188 25	196 15
Investigations	2 00	10 40	2 90	15 30	3,642 50	238 07
Asset Realisations	4 30	13 10	0 00	17 40	4,931 00	283 39
General Case Administration	3 65	17 00	13 20	33 85	7,334 75	216 68
Total Hours	15 95	62 10	71 00	149 05	30,185 25	202 52

Case Overview

This overview is intended to allow the body responsible for the approval of the office-holder's fees to view the quantum of those fees in the context of the case in question

Complexity of the Case

I advise that no extraordinary issues have arisen in this matter which have caused any delay or complication to the conduct of the Liquidation

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Effectiveness of The Office-Holder(s)

I believe that our objectives in this matter have been met, to the extent that all known assets have been or are in the process of being realised, and all investigations conducted in the appropriate manner

KCBS LLP t/a: Kelmanson Insolvency Solutions ("KIS")**CHARGE OUT RATES & POLICY REGARDING THE RECHARGE OF DISBURSEMENT RECOVERY
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9****1 CHARGE-OUT RATES**

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. Details of charge-out rates effective from 1 December 2014 are as follows:

Staff Grade	Charge Out Rate (per hour)
Insolvency Practitioner	375-475
Manager	250-300
Administrator - senior	200-250
Administrator	150-200
Cashier & Support Staff	75-150

2 DISBURSEMENT RECOVERY

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

2.1 Category 1 Disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Where these have initially been paid by KIS and then recharged to the case, approval from creditors is not required. The amount recharged is the exact amount incurred. Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

EXAMPLES OF CATEGORY 1 DISBURSEMENTS INCLUDE

Postage, case advertising, specific bond insurance, company search fees, case management software system, invoiced travel and properly reimbursed expenses incurred in direct relation to the case. Also included will be services which are specific to the case, where these cannot practically be provided internally, such as printing, room hire and document storage.

2.2 Category 2 Disbursements

Category 2 disbursements include elements of shared or allocated costs incurred by KIS and recharged to the case. They are not attributed to the case by a third party invoice and/or they may include a profit element. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expenses, the basis on which the charge is being made.

EXAMPLES OF CATEGORY 2 DISBURSEMENTS INCLUDE

Photocopying, all business mileage, internal room hire and internal storage.

The firm's current policy is that it recharges Category 2 disbursements as follows:

Expense	Recharge
Meeting room hire – per meeting	125.00
Storage – per box – per month (minimum 2 years)	3.00
Destruction of Books and Records – per box	3.00
Mileage at HMRC approved rate – per mile	0.45
Headed Paper (per sheet)	0.25
Photocopying (per sheet)	0.06
Envelopes (each)	0.25

All costs are subject to VAT, where applicable and reflect the actual cost of the materials or services used.