

**In the Matter of Sammond Projects Limited
And in the Matter of the Insolvency Act and Rules 1986**

Company Number: 06285519
Trading As: Sammond Projects Limited
Formerly: None Known
Registered Office: 21 Pinewood Close, St. Albans, Hertfordshire, AL4 0DS
Trading Address: 70 North End Road, West Kensington, W14 9EP

In accordance with Rule 4.106, we, Eric Walls and Wayne Harrison of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, give notice that on 5 April 2011 we were appointed joint liquidators Sammond Projects Limited by resolutions of members and creditors.

Notice is hereby given that the creditors of the above named company, which is being voluntarily wound up, are required, on or before 31 July 2011 to send in their full forenames and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned E Walls (IP No. 9113) and W Harrison (IP No. 9703) of KSA Group Limited, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU, Alternative Contact: E Walls, insolvency@ksagroup.co.uk, 0191 482 3343, the joint liquidators of the said company, and, if so required by notice in writing from the said joint liquidators, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution.

Dated: 6 April 2011

E Walls
Joint Liquidator of Sammond Projects Ltd

Sammond Projects Limited – In Liquidation

Report To a Meeting Of Creditors Held Pursuant To Section 98 Of The Insolvency Act 1986
At the offices of KSA Group Ltd,
Level 7, Tower 42, 25 Old Broad Street, London, EC2N 1HN
On 5 April 2011 At 12.15



1. Statutory Information

- 1.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names:	None Known
Company Number:	06285519
Date of Incorporation:	19/06/2007
Registered Office:	was 21 Pinewood Close, St. Albans, Hertfordshire, AL4 0DS but recently changed to C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU
Shareholding:	1000 Ordinary Shares of £1 each, of which 1 has been fully issued and paid
Shareholders:	Andrew Alsop £1 Ordinary Shares 1
Directors:	Andrew Alsop
Company Secretary:	Andrew Alsop
Nature of Business:	Computer Aided Design (CAD) Services
Trading Address:	70 North End Road, West Kensington, W14 9EP

2. History of the Company

- 2.1 The company was incorporated on 19 June 2007 and began trading in October 2007. The company's only employee was the director who worked on a contract basis as a computer aided design technician.
- 2.2 Prior to incorporation the director was contracted to Atkins Global and worked for the agency Eden Brown. After the company was incorporated the director continued to work on this basis and effectively traded through 'Sammond Projects Limited' as a sole trader carrying out work within the transport planning sector.
- 2.3 The company first started experiencing problems in 2010 with a decrease in available contracted work due to the economic downturn. After the election in May 2010 the transport planning sector took a further hit with wide spread public funding cuts across the industry as a whole.
- 2.4 Due to the lack of available contracts across the industry the company was only securing enough work for a couple days a week over a three month period. The company began falling into arrears with its liabilities as a result of the strain on cash flow. At this point the company lost the support of its accountants as it was unable to pay the required fees.

2.5 At the beginning of 2011 the company was failing to bring in enough revenue to pay its rising tax liabilities and with no secured future work secured a meeting was arranged with representatives of KSA Group Ltd. Based on financial information provided by the director it was evident that the company was insolvent. Having been so advised the director felt they had no option but to call the meetings of shareholders and members necessary to place the company into voluntary liquidation.

2.6 The director considers that the main reasons for the company's failure were as follows:

1. Economic downturn led to a reduction in contract work and;
2. Further public funding cuts led to a direct reduction in contract workers within the sector.

3. Meetings of Members and Creditors

3.1 At a meeting of the board of directors held on 17 March 2011 it was agreed that meetings of members and creditors should be summoned for the purposes of placing the company into Creditors Voluntary Liquidation. Notices were signed summoning the meetings for 5 April 2011. The notices were issued to shareholders and creditors on 17 March 2011.

3.2 Accordingly, on 5 April 2011 at a meeting of the shareholders, duly convened at the offices of KSA Group Ltd, Level 7, Tower 42, 25 Old Broad Street, London, EC2N 1HN resolutions were passed placing the company into Voluntary Liquidation and appointing E Walls and W Harrison, who are licensed to act as an insolvency practitioners by the Insolvency Practitioners Association, joint liquidators.

3.3 Prior to being asked to advise the director on the affairs of the company the partners and staff of KSA Group Limited had had no material professional relationship with either the company, its directors or shareholders.

4. Transactions with Associated Companies or Trading Organisations

4.1 There are no known associated companies or trading organisations.

5. Extracts from Accounts and other Financial Information

5.1 A summary of the company's recent financial history is attached at Appendix 1 to this report.

6. Statement of Affairs

6.1 A statement of affairs of the company as at 5 April 2011 has been prepared by the director. A summary of the statement of affairs is attached to this report, along with accompanying notes, and an estimated deficiency account in respect of the period of trading.

6.2 The statement of affairs takes no account of the cost and expenses of the liquidation or of realising the company's assets.

Sammond Projects Limited – In Liquidation

Notes to the Estimated Statement of Affairs

1. Trade and Expense Creditors

- 1.1** Details of amounts due to creditors have been taken from the books and records of the company. Inclusion in the statement of affairs of the company does not constitute agreement that these amounts are, or were at any time, owed by the company and does not entitle a creditor to participate in any future distribution.

2. Costs and Expenses of Liquidation and Asset Realisation

- 2.1** The statement of affairs takes no account of the costs and expenses of the liquidation or realising the assets of the company.

KSA Group Ltd
Sammond Projects Limited
B - Company Creditors

Unsecured Creditors		
Name	Address	£
HM Revenue & Customs	Debt Management , Paymenst Helpline, Accounts office, St Mungo's Road, Cumbernauld, Glasgow, G67 1YZ	3,832.17
HM Revenue & Customs	J Glancy, Debt Office, Mersey Bank House, Barbauld Street, Warrington, Cheshire, WA1 1WA	3,905.74
HSBC Bank	The Manager, 31 Holborn, Holborn Circus, London, EC1N 2HR	8.46
London 1st	Lindsay Tamlin, 70 Northend Road, West Kensington, London, W14 9EP	1,508.09
Orange	St james Court, Great Park Road, Almondsbury Park, Braley Stoke, Bristol, BS32 4QJ	97.75
	Total	<u>9,352.21</u>

Sammond Projects Limited
Summary of Recent Financial History

Accounting Information

The following information has been extracted from the Company's annual accounts for the period ended 5 April 2009 and for the period 5 April 2008.

	Annual Accounts 5 April 2009 £	Annual Accounts 5 April 2008 £
Profit and Loss Account		
Turnover	30,671	12,016
Gross Profit	18,016	7,238
Director's Remuneration		
Dividends	13,232	4,650
Net profit/ (Loss) After Taxation & Dividends	14,230	5,775
	<hr/>	<hr/>
Balance Sheet		
Fixed Assets	0	0
Current Assets	7,815	2,605
Liabilities	(5,691)	(1,479)
Total Assets Less Liabilities	<hr/> <u>2,124</u>	<hr/> <u>1,126</u>
Capital and reserves	1	1
Profit and loss account	2,123	1,125
Shareholders Reserves	<hr/> <u>2,124</u>	<hr/> <u>1,126</u>

Sammond Projects Limited

Estimated Deficiency Account For the period from 6 April 2009 to 5 April 2011.

	£	£
Reserves Balance at 5 April 2009		2,123
Amounts written off for the purposes of the statement		
Director's Loan Account	18,431	
	<hr/>	<hr/> (18,431)
		(16,308)
Extraordinary Items		
Employees Claims - Redundancy & Notice Pay		<hr/> (800)
		(17,108)
ASSUMED TRADING PROFIT/(LOSS) FOR THE PERIOD		<hr/> 14,855
CREDITORS DEFICIENCY PER STATEMENT OF AFFAIRS		<hr/> (2,253)