

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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06/01/2018

#446

COMPANIES HOUSE

1 Company details

Company number 00254125
Company name in full A. Longworth & Sons Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals

2 Liquidator's name

Full forename(s) Vincent A
Surname Simmons

3 Liquidator's address

Building name/number 7 St. Petersgate
Street Stockport
Post town Cheshire
County/Region
Postcode SK1 1EB
Country

4 Liquidator's name ①

Full forename(s)
Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 0	^m 1	^m 1	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 9	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

VA S

X

Signature date

^d 0	^d 3	^m 0	^m 1	^y 2	^y 0	^y 1	^y 8
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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name	Vincent A Simmons
Company name	BV Corporate Recovery & Insolvency Services Limited
Address	7 St. Petersgate Stockport
Post town	Cheshire
County/Region	
Postcode	S K 1 1 E B
Country	
DX	
Telephone	0161 476-9000

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form

**Important information**

All information on this form will appear on the public record.

**Where to send**

Do not send this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**A Longworth & Sons Limited (“the Company”) – In
Liquidation**

**Liquidator’s Progress Report for the period from 20
November 2016 to 19 November 2017**

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- 4 Assets which remain to be realised
- 5 Investigations
- 6 Remuneration and expenses
- 7 Estimated outcome for creditors / Distributions
- 8 Creditors' Rights
- 9 Conclusion

APPENDICES

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| Appendix A | Receipts and Payments Account for the Period from 20 November 2016 to 19 November 2017 |
| Appendix B | Time costs analysis for the Period together with the Liquidator's disbursement policy and charge out rates |

1. STATUTORY INFORMATION

Name of Company: A Longworth & Sons Limited ("the Company") – In Liquidation

Trading name(s): n/a

Date of Incorporation: 12 February 1931

Company registered number: 00254125

Company registered office: 7 St Petersgate, Stockport SK1 1EB

Company's Directors and Secretary

	Date appointed	Date resigned	Shares held
Director(s)			
Brian Benjamin Roden	24.01 11	n/a	0
Janice Roden	16 07 07	n/a	0
Oswald Lawrence Boardman	August 1936	24 01 11	0
Anthony John Owen	01.02 00	01.11.03	0
Paul Scahill	Unknown	06 06 11	0
Paul Smith	01 02.00	01 02 01	0
Secretary			
Joan Hopwood	30 05 91	01.05 12	0

2. THE LIQUIDATOR

Name of Liquidator: Vincent A Simmons, (8898), Licensed Insolvency Practitioner of BV Corporate Recovery & Insolvency Services Limited.

Date of appointment: 20 November 2013

Liquidator's contact details: Nicola Baker
0161 476 9000
n.baker@bvllp.com

3. PROGRESS DURING THE PERIOD AND RECEIPTS AND PAYMENTS

Attached at Appendix A is a copy of my Receipts and Payments account for the Period 20 November 2016 to 19 November 2017. The progress and movement on the account is explained as follows:

Asset Realisations

No realisations have been made during the period of my report.

Costs of Realisations

An interim fee of £10,000 has been drawn in relation to my fee as Liquidator.

It is anticipated a final fee of £5001.05 will be drawn (taking into account interest received outside the period of this report) prior to closure.

Statutory Advertising costs of £84.60 have been paid in relation to the Notice of Intended dividend and creditor claims.

No additional third parties have been instructed since my last report.

4. ASSETS WHICH REMAIN TO BE REALISED

There are no outstanding assets to realise.

5. INVESTIGATIONS

A Liquidator is required to carry out work which complies with the requirements of the Company Directors Disqualification Act 1986. Whilst this work may not necessarily bring about any financial benefit to the creditors (unless potential recoveries are identified) I must carry it out.

In accordance with Statement of Insolvency Practice 2 - Investigations by Officeholders in Administration and Insolvent Liquidations I have conducted an initial review of the Company's records and completed the online questionnaire regarding the conduct of the Directors to the Department for Business, Energy and Industrial Strategy (DBEIS), as provided by them. The submission and the outcome thereof is confidential and cannot be disclosed to you in this report.

My investigations did not reveal any potential recoveries for the benefit of the creditors.

6. REMUNERATION AND EXPENSES

Liquidator's Remuneration and Expenses

Remuneration

The basis of my remuneration was fixed on a Time Costs basis on 20 November 2013.

Time Costs

My time costs for the period covered by this report amount to £4,706.24 which represents 23.92 hours at an average charge out rate of £197 per hour. A breakdown of the costs incurred, in accordance with Statement of Insolvency Practice 9, can also be found at Appendix B of this report.

My accumulative time costs are £16,326.61 which represents 92.92 hours at an average charge out rate of £176 per hour.

Creditors' Rights

A copy of 'A Creditors' Guide To Liquidator's Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>.

Liquidator's Expenses

No expenses have been incurred or repaid during the period of my report.

7. ESTIMATED OUTCOME FOR CREDITORS / DISTRIBUTIONS

Secured Creditor(s)

National Westminster Bank Plc

As previously reported the bank's indebtedness of £69,283.85 has been repaid in full under its Floating Charge Security.

Bibby Financial Services Limited

As previously reported Bibby Financial Services Limited ("Bibby"), have been repaid in full. There was a small shortfall on the ledger of £1,564.66 which has been paid by the director under a personal guarantee. Please note this was previously reported incorrectly as being guaranteed by Longworth & Sons Limited.

Bibby's indebtedness was secured by way of a debenture incorporating both fixed and floating charges over the undertaking and all property and assets of the company. The debenture was dated 27 July 2012.

Mrs Roden had a subrogated claim in relation to Bibby's Debenture and as such has been paid in full from the funds available to the Qualifying Floating Charge Holder.

Preferential Creditors

As previously advised, Preferential Creditor Claims totalling £1,428.09 were received by the Administrator.

A dividend of 100p in the £ was declared and paid on 20 June 2013.

Prescribed part for the unsecured creditors s176A Insolvency Act 1986

What the provisions state

Section 176A of the 1986 Insolvency Act provides that where the Company has created a floating charge on or after 15 September 2003 the Liquidator must calculate and make a 'prescribed part' of the Company's net property available for the unsecured creditors ahead of any distribution to the floating charge holder.

Net property means the amount available to floating charge holders out of the floating charge assets after accounting for the preferential debts of the Company and the costs of realising the floating charge assets.

The prescribed part of the Company's net property is calculated by reference to a sliding scale:

- 50% of the first £10,000 of net property;
- 20% of net property thereafter,
- Up to a maximum amount to be made available of £600,000

A Liquidator is not required to set aside the prescribed part of net property if:

- the net property is less than £10,000 and the Liquidator is of the opinion that the cost of distributing the prescribed part would be disproportionate to the benefit; or
- the Liquidator makes an application to the court for an Order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the Court so orders that the provision shall not apply.

How the Provisions Apply to This Company

In this case no prescribed part calculation was applied as the amount due under the floating charge (being the subrogated claim amount) was less than the monies available under the prescribed part

Unsecured Creditors

Creditors' claims received totalled £573,488.86

A first and final dividend of 1.99p in the £ was declared and paid to unsecured creditors on 25 October 2017.

8. CREDITORS' RIGHTS

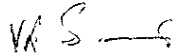
Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors), may request in writing that the administrator provide further information about his remuneration or expenses (other than pre-administration costs) which have been itemised in this progress report.

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

I am required to deliver a copy of my progress report within two months after the end of the period covered by the report.

Yours faithfully

A handwritten signature in black ink, appearing to read "V A Simmons", with a horizontal line extending to the right.

Vincent A Simmons
Liquidator

Enc.

APPENDIX A

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD

20 November 2016 to 19 November 2017.

A. Longworth & Sons Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £	From 20/11/2016 To 19/11/2017 £	From 20/11/2013 To 19/11/2017 £
ASSET REALISATIONS		
Book Debts	NIL	16,125.67
Bank Interest Gross	NIL	32.85
Transfer from Administration	NIL	14,213.05
Rates Refund	NIL	1,000.10
Insurance Refund	NIL	1,020.50
	NIL	32,392.17
COST OF REALISATIONS		
Office Holders Fees	10,000.00	10,000.00
Legal Fees (1)	NIL	1,610.00
Insurers re Claim for Damages	NIL	NIL
Corporation Tax	NIL	5.36
Stationery & Postage	NIL	132.30
Assistance with Debt Recovery	NIL	2,387.57
Statutory Advertising	84.60	253.80
	(10,084.60)	(14,389.03)
FLOATING CHARGE CREDITORS		
Floating Charge Creditor	1,564.66	1,564.66
	(1,564.66)	(1,564.66)
UNSECURED CREDITORS		
Trade & Expense Creditors	11,438.48	11,438.48
	(11,438.48)	(11,438.48)
	(23,087.74)	5,000.00
REPRESENTED BY		
Vat Receivable		2,016.92
Bank 1 Current		2,983.08
		5,000.00

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Vincent A Simmons
Liquidator

APPENDIX B

Explanation of the Liquidator's Charging and Disbursement Recovery Policies

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:

Grade of Staff	Hourly Rate (£)
Partner	235
Manager	170-195
Senior Administrator	160
Administrator	70

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 BV Corporate Recovery & Insolvency Services Limited 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 BV Corporate Recovery & Insolvency Services Limited 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 BV Corporate Recovery & Insolvency Services Limited are as follows:

Initial Notices & Report	£ 1.00 per Creditor
Annual/Progress Report	£ 0.30 per Creditor
Final Report	£ 0.30 per Creditor
Telephone	£ 0.30 per Creditor per annum
Postage	£ 1.20 per Creditor per annum

Room Hire	£100.00 (1 off charge)
Storage	£1.00 per box per month
Records-destruction	£1.50 per box
Mileage	45 pence per mile (per HMRC guidelines)

Narrative of the Work Carried Out by the Liquidator

My remuneration has been fixed on a time costs basis as agreed by creditors.

Below is a summary of some of the work carried out under each category of time:

Administration and Planning

The following activities have been undertaken:

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

Staff of different grades have been assigned to the above activities, depending upon the experience required.

Realisation of Assets

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

- *Correspondence with the secured creditors*
- *Debt collection.*

The staff assigned were assigned dependent upon their level of experience.

Creditors and Distributions

The time spent includes the following matters

- *Recording and maintaining the list of creditors.*
- *Dealing with employee related matters.*
- *Paying dividends*

- *Recording creditor claims.*
- *Reporting to creditors*
- *Meetings of creditors.*
- *Dealing with creditor queries.*
- *Reviewing and evaluating creditor claims.*

Time and Charge Out Summary

A summary of my time charges is as follows.

For the period of this report, 20 November 2016 to 19 November 2017

Classification of work function	Partner	Manager	Administrator	Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	-	4.83	-	4.83	895.00	185
Investigations	-	-	-	0.00	0.00	0
Realisation of assets	-	-	-	0.00	0.00	0
Creditors	4.33	14.75	-	19.08	3,811.24	200
Other	-	-	-	0.00	0.00	0
Total Hours	4.33	19.58	0.00	23.91	4,706.24	197

Accumulative, for the period from appointment to the end of this report.

Classification of work function	Partner	Manager	Administrator	Hours	Time Cost	Average
					(£)	Hourly Rate (£)
Administration & Planning	-	32.25	3.33	35.58	6,074.55	171
Investigations	-	0.83	-	0.83	145.83	176
Realisation of assets	3.75	13.75	0.25	17.75	3,352.51	189
Creditors	4.33	28.75	5.33	38.41	6,733.72	175
Other	-	-	0.33	0.33	20.00	61
Total Hours	8.08	75.58	9.24	92.90	16,326.61	176