

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

To the Registrar of Companies

Company Number

00365164

Name of Company

A T Inwald Limited


I / We
Paul Michael Davis
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

Georgina Marie Eason
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

the liquidator(s) of the company attach a copy of my/our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 19/07/2011 to 18/07/2012

Signed



Date

1/8/12

MacIntyre Hudson LLP
New Bridge Street House
30 - 34 New Bridge Street
London
EC4V 6BJ

Ref CR200074/PMD/GME/JJ

WEDNESDAY



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19/09/2012

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COMPANIES HOUSE

**A T Inwald Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 19/07/2011 To 18/07/2012
	ASSET REALISATIONS	
5,651 00	Debtor (T Coplan)	5,651 00
25,073 00	Tax Refund (PAYE/NIC & IHT)	25,073 00
8,001 00	Cash at Bank - Current Account	8,296 89
300,000 00	Cash at Bank - Deposit Account	300,000 00
1,093 00	Advance Distribution	1,093 00
	Bank Interest Gross	65 86
		<u>340,179 75</u>
	COST OF REALISATIONS	
	Specific Bond	160 00
(500 00)	Accountancy fees	500 00
	VAT Irrecoverable	100 00
		<u>(760 00)</u>
	UNSECURED CREDITORS	
(587 00)	Trade & Expense Creditors	5,611 00
(5,024 00)	Stat Interest	167 26
(16,531 00)	HMRC - Corporation Tax	NIL
(5,000 00)	Liquidator's Fees	NIL
		<u>(5,778 26)</u>
	DISTRIBUTIONS	
(3,000 00)	Ordinary Shareholders	264,000 00
	Distribution in Specie to Shareholders	31,817 00
		<u>(295,817 00)</u>
<u>309,176 00</u>		<u><u>37,824.49</u></u>
	REPRESENTED BY	
	Barclays Bank Plc	37,824 49
		<u><u>37,824.49</u></u>

Note


Paul Michael Davis
Joint Liquidator

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

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**PRIVATE & CONFIDENTIAL
TO ALL MEMBERS & CREDITORS**



MHA MacIntyre Hudson
GLOBAL EXPERTISE NATIONAL EXPERIENCE LOCAL EXCELLENCE

17 September 2012

Our Ref PMD/GM/JM/CR200074
Your Ref

Dear Sirs

A T INWALD LIMITED - IN MEMBERS VOLUNTARY LIQUIDATION ("THE COMPANY")

This is the Joint Liquidators report to members and creditors following the end of the first year of the liquidation
My report follows

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, 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

If members or creditors have any queries regarding this report or the conduct of the liquidation in general, they should contact Graham Meek on 020 7429 0526

Yours faithfully

**P M Davis
JOINT LIQUIDATOR**

Authorised to act by the Institute of Chartered Accountants of England and Wales

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Morison International

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A T INWALD LIMITED

**JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 18 JULY 2012**

STATUTORY INFORMATION

Company name:	A T Inwald Limited
Previous names:	N/A
Registered office	c/o MacIntyre Hudson, New Bridge Street House, 30-34 New Bridge Street London, EC4V 6BJ
Former registered office	Greenwood House, 4-7 Salisbury Court, London EC4Y 8BT
Registered number.	00365164
Date of Incorporation:	4 February 1941
Principal trading activity:	Development & Sale of Real Estate
Joint Liquidators' names	Paul Michael Davis & Georgina Marie Eason Anything required or authorised to be done by the Joint Liquidators may be done by both or either of them
IP No's:	7805 & 9688
Joint Liquidators' address	c/o MacIntyre Hudson, New Bridge Street House, 30-34 New Bridge Street London, EC4V 6BJ
Date of Appointment	19 July 2011
Appointment made by.	Members
Receipts and Payments	An abstract of receipts and payments is attached

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19 July 2011 to 18 July 2012 is attached at Appendix 1

ASSETS

Debtors

As per the Directors' Declaration of Solvency, the book debts had a value of £5,651 I have received this amount in full No further realisations are expected in this regard

Tax Refund

As per the Directors' Declaration of Solvency, there was a tax refund due to the Company in the sum of £25,073 I have received this amount in full No further realisations are expected in this regard

Cash at Bank – Current Account

As per the Directors' Declaration of Solvency, the cash at bank in the Company's current account was in the sum of £8,296 89 I have received this amount in full No further realisations are expected in this regard

Cash at Bank – Deposit Account

As per the Directors' Declaration of Solvency, the cash at bank in the Company's deposit account was in the sum of £300,000 I have received this amount in full No further realisations are expected in this regard

Bank Interest

To date I have received £65 86 in respect of accrued bank interest

LIABILITIES

HM Revenue & Customs

As per the Directors' Declaration of Solvency, £16,531 is stated as being owed to Her Majesty's Revenue & Customs (HMRC) in respect of Corporation Tax I am currently awaiting confirmation from HMRC of their claim

Unsecured Creditors

The Declaration of Solvency disclosed non preferential unsecured creditors with an estimated total liability of £587

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by members at a meeting held on 19 July 2011 to be drawn on a time cost basis capped at £5,000 plus VAT and to include my pre appointment time for dealing with the preparation of the declaration of solvency and notices convening the meeting of creditors My post liquidation time costs to 18 July 2012 amount to £4,553 50

A description of the routine work undertaken in the liquidation to date is as follows

- 1 Administration and Planning
 - Preparing the documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Preparing documentation required
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details on IPS
 - Review and storage
 - Case bordereau
 - Case planning and administration
- 2 Cashiering
 - Maintaining and managing the liquidator's cashbook and bank account
 - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Maintaining creditor information on IPS
 - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
 - Review and storage of books and records
 - Conduct investigations into suspicious transactions
 - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an explanatory note which shows MacIntyre Hudson's fee policy are available at the link <http://www.macintyreHUDSON.co.uk/guide-to-fees>. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post-April 2010 version. A hard copy can be obtained on request from the address below.

JOINT LIQUIDATORS' EXPENSES

My expenses to 18 July 2012 amount to £500 and a breakdown is recorded on the receipts and payments account enclosed with this report. I have not yet drawn any expenses in this matter.

The following agents or professional advisors have been utilised in this matter:

Professional Advisor	Nature of Work	Fee Arrangement
MacIntyre Hudson LLP	Accountancy	Time Costs

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

A member may, with the permission of the court or with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report.

A member may, with the permission of the court or with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, 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

DIVIDEND PROSPECTS

HMRC – I am awaiting confirmation of HMRC's claim, once received I will be looking to make a distribution to them

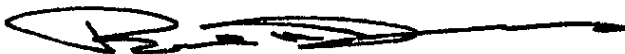
Ordinary unsecured creditors – No further claims are expected to be received, A distribution of 100 p in the £ was paid to unsecured creditors on 2 December 2011

Shareholders – A first interim distribution was paid to shareholders on 6 December 2011 of £88 per £1 ordinary share, totalling £264,000. A distribution in specie was paid to shareholders on 6 December 2011 of £10.61 per £1 ordinary share, totalling £31,817

SUMMARY

Once confirmation has been received of HMRC's claim, a payment will be made to them, the liquidation will be finalised and our files will be closed

Should you have any queries regarding this matter please contact my colleague Graham Meek of this office on 020 7429 0526



P M DAVIS

Joint Liquidator

Authorised to act by the Institute of Chartered Accountants of England and Wales

A T Inwald Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Declaration of Solvency		From 19/07/2011 To 18/07/2012	From 19/07/2011 To 18/07/2012
	ASSET REALISATIONS		
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	Bank Interest Gross	65 86	65 86
		<u>340,179 75</u>	<u>340,179 75</u>
	COST OF REALISATIONS		
	Specific Bond	160 00	160 00
(500 00)	Accountancy fees	500 00	500 00
	Legal fees (2)	NIL	NIL
	VAT Irrecoverable	100 00	100 00
		<u>(760 00)</u>	<u>(760 00)</u>
	UNSECURED CREDITORS		
(587 00)	Trade & Expense Creditors	5,611 00	5,611 00
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	DISTRIBUTIONS		
(3,000 00)	Ordinary Shareholders	264,000 00	264,000 00
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309,176.00		<u>37,824 49</u>	<u>37,824 49</u>
	REPRESENTED BY		
	Barclays Bank Plc - NON IB		37,824 49
			<u>37,824.49</u>

Note



Paul Michael Davis
Joint Liquidator

A T Inwald Limited
(IN LIQUIDATION)

Analysis of Time Costs for the period 19 July 2011 to 18 July 2012

Classification of Work	Partner		Director		Manager		Administrator		Assistant		Cashiering		Total Hours	Time Cost	Average Hourly Rate
	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)	Hours	Cost (£)		£	£
Administration and Planning	1 00	425 00	0 00	0 00	0 50	125 00	10 40	2 026 00	0 00	0 00	0 00	0 00	11 90	2 576 00	216 47
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Realisation of Assets	0 50	210 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 50	210 00	420 00
Creditors	1 00	430 00	0 00	0 00	2 00	490 00	2 10	406 00	0 00	0 00	0 00	0 00	5 10	1 326 00	260 00
Fixed Charge Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Fixed Charge Realisations	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Cashiering	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	3 20	441 50	3 20	441 50	137 97
Other	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total	2 50	1 065 00	0 00	0 00	2 50	615 00	12 50	2 432 00	0 00	0 00	3 20	441 50	20 70	4 553 50	219 98
Average Hourly Rate, £		426 00		0 00		246 00		194 56		#DIV/0!		137 97			

INFORMATION TO ASSIST CREDITORS IN MAKING AN INFORMED DECISION ON ANY
RESOLUTION SEEKING APPROVAL OF THE OFFICE HOLDERS REMUNERATION

MHA MACINTYRE HUDSON CORPORATE RECOVERY DEPARTMENT

Our current charge-out rates which may be amended from time to time are as follows

POSITION

Partner	430
Director - London	340
Director - Other Offices	240
Managers	
- Senior Manager	300
Manager	250
Administrators	
Senior Administrator	200
- Administrator	180
Assistant	140
Cashier	140

Please note that MHA MacIntyre Hudson do not make a separate charge for support staff

MHA MACINTYRE HUDSON DISBURSEMENT CHARGE

Our current disbursement charges which may be amended from time to time are as follows

Category 1	Per current postal charges
Postage	As per cost
Travel	As per cost
Document Storage	
Category 2	
Car Mileage	40p per mile
Photocopying (where applicable)	15p per sheet

It is the firm's policy to recharge all disbursements properly incurred to the relevant insolvency case where there is identifiable specific expenditure. Any costs which may involve an element of shared or allocated costs or are for services provided by the firm are detailed in the firm's receipts and payments accounts as 'Category 2 Disbursements'. Please note that no charge is made relating to the recovery of the firm's overhead costs.

Should you require clarification on any of the above, do not hesitate to contact MHA MacIntyre Hudson on 020 7429 4100.