

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

01291224

Name of Company

A & D Barton & Sons (Pelsall) Limited

I / We
Timothy Frank Corfield
26/28 Goodall Street
Walsall
West Midlands
WS1 1QL

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 11/06/2012 to 10/06/2013

Signed



Date

06/08/2013

Griffin & King Insolvency
26/28 Goodall Street
Walsall
West Midlands
WS1 1QL

Ref ADB501/TFC/SJN

TUESDAY



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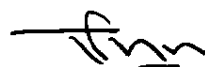
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COMPANIES HOUSE

#273

A & D Barton & Sons (Pelsall) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 11/06/2012 To 10/06/2013
ASSET REALISATIONS		
NIL	Office equipment, plant & machinery	NIL
	Motor Vehicles	2,900 00
Uncertain	Book Debts	193 57
7,939 09	Balance at Bank	7,341 79
	Sundry Receipt	37 78
		<u>10,473 14</u>
COST OF REALISATIONS		
	Statement of Affairs Fee	8,500 00
	Liquidators Fees	1,736 77
		<u>(10,236 77)</u>
PREFERENTIAL CREDITORS		
(12,434 53)	RPO Arrears of pay & holiday pay	NIL
(2,859 94)	Employees Arrears of pay/holiday pay	NIL
		<u>NIL</u>
UNSECURED CREDITORS		
(19,979 29)	Trade & Expense Creditors	NIL
(123,800 35)	RPO Pay in lieu & redundancy pay	NIL
(6,487 79)	Employees Pay in lieu balance	NIL
(26,377 14)	HMRC PAYE & NI	NIL
(17,864 67)	HMRC Vat	NIL
(1,560 00)	Barton Property Developments Limited	NIL
		<u>NIL</u>
<u>(203,424 62)</u>		<u><u>236.37</u></u>
REPRESENTED BY		
	Vat Receivable	236 37
		<u><u>236.37</u></u>



Timothy Frank Corfield
Liquidator

A & D Barton & Sons (Pelsall) Limited
In Creditors Voluntary Liquidation

Liquidator's Annual Progress Report to Creditors and Members
Under Section 104A of the Insolvency Act 1986 and
in accordance with Rule 4 49C

Prescribed Period for Report

The prescribed period for which the Liquidator must produce a progress report is the period of 1 year commencing on date on which the Liquidator was appointed, and every subsequent period of 1 year. In this case the Liquidator's report covers the year from appointment on 11 June 2012 to 10 June 2013

Statutory Information

Company Name	A & D Barton & Sons (Pelsall) Limited
Former Company Name(s)	None
Trading Name(s)	None
Company Number	01291224
Date of Incorporation	17 December 1976
Former Registered Office	73A Coronation Road, Pelsall, Walsall, West Midlands WS4 1BQ
Former Trading Address	73A Coronation Road, Pelsall, Walsall, West Midlands WS4 1BQ
Current Registered Office	26/28 Goodall Street, Walsall, West Midlands WS1 1QL
Name of Liquidator	Timothy Frank Corfield
Address of Liquidator	Griffin & King, 26/28 Goodall Street, Walsall, West Midlands WS1 1QL
IP Number	8202
Date of Appointment of Liquidator	11 June 2012
Change(s) in Liquidator	None

Liquidator's Receipts & Payments Account from 11 June 2012 to 10 June 2013

An abstract showing receipts and payments during the period of this report is attached at Appendix A.

Progress During the Period Covered by this Report

a) Asset realisations

1) Office equipment, plant and machinery – Estimated to Realise £Nil as per Directors' Statement of Affairs

At cessation of trade the company assets consisted of office equipment, plant and machinery with a book value of £300 estimated by the director's to realise £Nil. Having reviewed the assets in situ the Liquidator concluded that, due to the age and poor condition of the assets, any sales proceeds would be exceeded by the costs of disposal with no value for creditors and accordingly the assets were left with the landlord for disposal.

2) Book Debts - Estimated to Realise £Uncertain per Directors' Statement of Affairs

Book debts recoveries totalling £193 57 have been achieved by the Liquidator. The Liquidator has been in negotiations to try to resolve a dispute with one debtor, where two contracts were completed/partly completed at 11 June 2012 with a book debt value of £86,533 plus further older retentions. The majority of this debt relates to contract work in progress at 11 June 2012. The debtor has stated they would invoke termination and contract completion/damages clauses, which would exceed the debt due and this would require to be legally challenged by the Liquidator, with an uncertain prospect of recovery. The collection of this debt is not finalised but the Liquidator does not expect any further material realisations having concluded that the costs and risks of a contested legal action exceed the limited funds available in the liquidation estate.

4) Balance at Bank - Estimated to Realise £7,939 09 per Directors' Statement of Affairs

The Liquidator has realised £7,341 79 from National Westminster Bank PLC.

5) Other Receipts

The Liquidator has received a refund of £37 78 from BT Plc.

b) Investigations**1) Statutory Reporting**

The Liquidator has a statutory obligation to consider the director's conduct. The Liquidator has submitted his report to the Insolvency Service, an Executive Agency of the Department for Business Innovation & Skills in accordance with the requirements of the Company Directors' Disqualification Act 1986.

2) Antecedent Transactions

As reported to creditors the company sold its motor vehicles to a connected party, Barton Property Developments Limited on 26 April 2012 for £1,600 plus Vat. The Liquidator received the following valuation dated 30 May 2012 from John Deeley MRICS of JTD Asset Solutions Limited. The valuers estimated to realise figures are shown below -

	Market Value (as a whole for use in situ)	Market Value (as items for removal from the premises)	Market Value subject to marketing constraint (ex-situ)
	£	£	£
Motor Vehicles	6,050	5,150	4,150

The Liquidator agreed an additional sale receipt of £2,900 plus Vat with the purchaser as additional consideration which was received 18 June 2012.

Prescribed Part for Unsecured Debts

With effect from 15th September 2003, where a floating charge has been created after this date, an element of the company's net property is available for the satisfaction of unsecured debts ("the prescribed part") under section 176A of the Insolvency Act 1986 (as introduced by the Enterprise Act 2002). In this case the charge was created on 3rd February 1986, being before the implementation date, and therefore section 176A of the Insolvency Act 1986 does not apply.

Dividend Prospects to Creditors

A summary of the company liabilities is detailed below -

	Statement of Affairs	Claims Received to Date
	£	£
Preferential Creditors	15,294 47	11,779 37
Non-Preferential Unsecured Creditors	196,069 24	207,712 66

In order to minimise the costs associated with an insolvency procedure, it is our policy to only agree the claims of creditors in the event that a distribution is declared, or it is anticipated that one will be declared.

In accordance with Part 11 of the Insolvency Rules 1986, the Liquidator gives formal notice that no dividend will be declared to any class of creditor in this case

Accordingly, the Liquidator confirms that creditor claims have not been verified or agreed

Professional Advisers

The Liquidator has used professional advisers and the basis of the fee arrangement is listed as below

Name of Professional Advisor	Nature of Work	Basis of Fee Arrangement	Total £
JTD Asset Solutions Limited	Indicative Market Valuation Report	Time Costs plus vat	Not invoiced

The Liquidator's choice of professionals has been based on their experience and ability to perform this type of work, the complexity & nature of the assignment and the basis of the fee arrangement. The Liquidator will review the fees charged to be satisfied that they are reasonable in the circumstances of this case

Expenses of Statement of Affairs

At the meeting of creditors on 11 June 2012 creditors resolved that the fee for convening the meeting and the production of the report & statement of affairs by this practice shall be fixed at £8,500 plus VAT, in accordance with Rule 4 38(1) and Rule 4 62 of the Insolvency Rules 1986 and that this fee shall be paid as an expense of the liquidation

Basis of Remuneration

At the meeting of creditors on 11 June 2012 creditors resolved that the Liquidator's remuneration be fixed on the basis of the time properly incurred by the liquidator and his staff in attending to matters arising in the insolvency under Rule 4 127(2)(b) of The Insolvency Rules 1986

Statement of Remuneration

During this reporting period the Liquidator has remuneration time costs totalling £12,216 plus vat, against which, remuneration totalling £1,736 77 plus vat has been drawn from assets of the company by the Liquidator

At the meeting of creditors held on 11 June 2012 creditors resolved to approve the hourly charge-out rates of the Liquidator. In common with other professional firms, these rates are subject to periodic review. An explanatory schedule detailing the scale rates charged for each grade of staff employed in the administration of an insolvency case is attached at Appendix B.

A detailed analysis of the Liquidator's post appointment time costs for the period of this report is enclosed at Appendix C. In summary (as outlined in the table below), a total of 57.7 hours have been spent working on the liquidation at a cost of £12,216.00 resulting in an average cost per hour of £211.72. Liquidator's remuneration has been drawn totalling £nil.

Liquidator's Time Costs	Remuneration Charged	Amount Outstanding	Total Hours	Average Rate Per Hour
£	£	£		£
£12,216.00	£1,736.77	£10,479.23	57.7	211.72

There are insufficient company assets with which to meet the Liquidator's time costs. The remaining time costs are irrecoverable.

A Guide to Liquidator's fees is available at www.icaew.com/en/technical/insolvency/creditors-guides. If you do not have access to online services, a copy can be provided upon request.

Statement of Expenses

1) Category 1 Disbursements & Expenses

Creditors' approval is not required for necessary external disbursements or expenses (category 1). The following category 1 disbursements have been incurred in the liquidation.

<u>To Whom Paid</u>	<u>Nature of Disbursement/Expense</u>	<u>£</u>
Courts Advertising Ltd	Statutory and other advertising required under insolvency legislation	229.50
Lockton Insolvency Risk Services Ltd	Premium for Insolvency Practitioners Specific Bond required under insolvency regulations	60.00
Companies House	Download of online company registration documents required for money laundering identification of the client, directors & shareholders	6.00
HM Land Registry	Download of online land title documents for property and leases	3.00
Griffin & King (various staff)	Mileage 7 miles @ 40p per mile to meet directors & staff, for collection of books & records	2.80
The Royal Bank of Scotland Plc	Account service charges for 12 months	24.00
Total (plus vat where appropriate)		325.30

As there are limited company assets with which to discharge these disbursements & expenses, they have been met by the Liquidator's practice and not recovered from the company.

2) Category 2 Disbursements & Expenses

Creditors' approval is required for internal disbursements or expenses (category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. At the meeting of creditors held on 11 June 2012 creditors resolved to approve the Liquidator's expenses and disbursements, including an explanation of the basis of calculation for costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs. An explanatory schedule detailing the basis of calculation for costs is attached at Appendix B.

The following category 2 disbursements have been incurred in the Liquidation

<u>To Whom Paid</u>	<u>Nature of Disbursement/Expense</u>	<u>£</u>
Goodall Management Ltd (a company in which Mr Corfield is a director & shareholder)	Room hire S98 creditors meeting room	65 00
Griffin & King	Photocopying S98 creditors meeting circular (32 copies of 6 sheets) SOA & Report of the Proceedings (24 copies of 14 sheets) S 104A Progress Report (17 copies of 10 sheets) (698 sheets @ 4 00p per copy)	27 92
Griffin & King	Postage S98 creditors meeting circular SOA & Report of the Proceedings S 104A Progress Report (56 @ 0 66p each and 17 @ 0 71p each)	49 03
Griffin & King	Letterheads S98 creditors meeting circular SOA & Report of the Proceedings S 104A Progress Report (73 @ 3 05 each)	2 22
Griffin & King	A4 window envelopes S98 creditors meeting circular SOA & Report of the Proceedings S 104A Progress Report (73 envelopes @ 7 25 per envelope)	5 29
Griffin & King	Record Storage boxes (5 Boxes @ £4 55 per box)	22 75
Goodall Management Ltd (a company in which Mr Corfield is a director & shareholder)	First year storage charge (5 boxes @ £5 per box p a)	25 00
Total (plus vat where appropriate)		197.21

As there are limited company assets with which to discharge these disbursements & expenses, they have been met by the Liquidator's practice and not recovered from the company.

Creditors' Right to Request Further Information About the Liquidator's Remuneration and Expenses and to Challenge the Liquidator's Remuneration and Expenses

Under Rule 4 49E of the Insolvency Rules 1986 creditors have a right to request further information about the Liquidator's remuneration and expenses. Under Rule 4 131 of the Insolvency Rules 1986 creditors have the right to challenge said remuneration and expenses on the grounds that it is or are, in all the circumstances, excessive or inappropriate.

The relevant conditions and time limits are laid out within the Rules which are attached at Appendix D.

Other Relevant Information

As the Liquidator has substantively completed the winding-up of the affairs of the company, it is proposed a draft final report will be issued before the expiry of the next prescribed period.

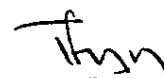
If any creditor requires further explanation on any aspect of the Progress Report they should telephone Mr S Nicholls who will be able to deal with such enquiries.

Signed 
Timothy F Corfield - Liquidator

Dated 6 August 2013

A & D Barton & Sons (Pelsall) Limited
(In Liquidation)
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<u>(203,424.62)</u>		<u>236.37</u>
	REPRESENTED BY	
	Vat Receivable	236 37
		<u>236.37</u>



Timothy Frank Corfield
Liquidator

GRIFFIN & KING**CHARGE OUT RATES PER HOUR**

Grade	£ 2012	£ 2013
Insolvency Practitioner	335	350
Managers	195 to 275	225 to 295
Senior Case Administrators	120 to 195	110 to 225
Administrators & Junior Administrators	60 to 120	60 to 110
Junior Staff	35 to 60	35 to 60

Matters of particular complexity requiring responsibility of an exceptional kind will be dealt with by the Appointee personally or his senior staff. Where possible and in order to maximise cost effectiveness of the work performed the routine administration of the case is carried out by administrators and junior staff under the supervision of senior staff and/or the Appointee.

All charge-out rates are subject to periodic review. Any material amendments to charge-out rates shall be advised to Creditors (or the liquidation committee) in subsequent statutory reports. Time is charged by individual staff to the category of work undertaken, in units of 6 minutes (being 0.10 of an hour).

Charges in relation to secretarial support are accounted for as an overhead cost of the firm and not charged separately to the case.

EXPENSES AND DISBURSEMENTS

Creditors approval is not required for necessary external disbursements (Category 1) paid to independent third parties. Such disbursements shall be disclosed to Creditors during the course of reporting in the administration.

Creditors approval is required for internal disbursements (Category 2) where the cost (or an allocation of cost) is in respect of services provided by the Liquidator or his firm. Additionally, where cost is paid to an outside party in which the Liquidator or his firm (or any associate) has an interest.

Detailed below are the disbursements that may be charged to the case from time to time, together with the cost and the basis of calculation to the cost.

Disbursement	Cost	Basis of Calculation of Cost
Photocopying for all circulars to Creditors	4 pence per copy	This is the actual cost of a sheet of white copying paper at 0.004 pence and the actual cost per use of the copier of 0.035 pence.
Postage for all circulars to Creditors	The cost is dependent on the weight of the circular	This is the actual cost of the postage charged by the Royal Mail (or equivalent service) for 1 st or 2 nd class postage according to the size & weight of the circular.
Envelopes for all circulars to Creditors	7.25 pence per A4 window envelope	This is the actual cost an envelope used.
Letterheads for all circulars to Creditors	3.05 pence per letterhead	This is the actual cost of a letterhead used.
Companies House search information	The cost is dependent on the quantity of documents required or available	This is the actual cost of the document download service provided by Companies House.
Meeting Room Hire for all formally convened Creditor meetings	£65 for each meeting	This is the actual cost of hiring the meeting room facilities or if held at our offices in Walsall, as levied by the managing agents of the building, Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision.
Mileage	40 pence per mile	This is the cost reimbursed to staff of Griffin & King for the cost of petrol and the use of their own vehicle for business purposes.
Archive storage boxes for all company books & records	£4.55 per archive record storage box required	This is the actual cost of each archive storage box.
Storage for all the archive storage boxes of books & records	£5 per annum per archive box	This is the actual invoice cost for storage per archive box at 25/28 Goodall Street, Walsall, West Midlands WS1 1QL (or other storage facilities), levied by Goodall Management (a partnership of which Mr Corfield is a partner). The amount charged is in line with the cost of alternative external provision.
Issue - 1 st Jan 2010		

A D Barton Sons (Pelsall) Limited in Liquidation

Analysis of the Liquidator's time costs for the period 11 June 2012 to 10 June 2013

Classification of work / function	Insolvency Practitioner Hours	£	Managers Hours	£	Seniors & Administrators Hours	£	Junior Staff Hours	£	Total Hours	Time Cost £	Average Hourly £
Administration, Planning and control	4.0	1,340.00	0.7	185.00	7.8	1,491.00	0.0	0.00	12.5	3,016.00	241.28
Asset realisations	0.0	0.00	0.0	0.00	2.2	418.00	0.0	0.00	2.2	418.00	190.00
Book Debt Realisations	0.0	0.00	4.7	1,376.50	13.5	2,655.00	0.0	0.00	18.2	4,031.50	221.51
Creditors	0.0	0.00	0.3	82.50	9.7	1,846.00	0.0	0.00	10.0	1,928.50	192.85
Preferential Creditors	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00	0.00
Investigation	0.0	0.00	0.0	0.00	6.8	1,292.00	0.0	0.00	6.8	1,292.00	190.00
Employee Matters	0.0	0.00	0.0	0.00	4.4	836.00	0.0	0.00	4.4	836.00	190.00
Financial and tax matters	0.0	0.00	0.0	0.00	3.6	694.00	0.0	0.00	3.6	694.00	192.78
Distributions and Closing	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00	0.00
Total hours	4.0	1,340.00	5.7	1,644.00	48.0	9,232.00	0.0	0.00	57.7	12,216.00	211.72
Total time costs £		335.00		288.42		192.33		0.00		211.72	
Average Hourly Rate £											

Note

The following details are indicative, but not fully inclusive of the types of activities undertaken under each of the above categories, and are provided as a guide

- 1 Administration planning & control included such activities as agreeing strategy, reviewing the post received and sent, statutory responsibilities, seeking appropriate legal assistance, ensuring the Office Holder was sufficiently bonded, collating, printing and storing of both company and Office Holder's books and records, discussions with Bank, file reviews, progress reports, filing
- 2 Asset realisations included dealing with valuations, offers received and selling / disposing of company assets
- 3 Book debt realisations included writing to outstanding debtors, dealing with queries taking further action where appropriate
- 4 Creditor administration has consisted of identifying and informing trade creditors, managing and agreeing creditor claims, telephone queries
- 5 Preferential Creditor administration involves handling employee preferential claims and agreeing and checking claims from the Redundancy Payments Office
- 6 Investigation matters have related to directors' conduct
- 7 Employee matters included dealing with employee queries, submitting claims to RPO, employment forms and returns, pension enquiries
- 8 Financial and tax matters include maintaining the Office Holders financial records, tax returns,
- 9 Distributions and closing involves calculating dividends to secured, preferential and unsecured creditors and formal statutory requirements to close the case

Rule 4.49E Creditors' and members' request for further information

(1) [Duty of Liquidator re remuneration or expenses] If—

- (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

(2) [Period for compliance with r4 49E(1)] The period referred to in paragraph (1)(a) and (b) is—

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

(3) [How liquidator to comply] The liquidator complies with this paragraph by either—

- (a) providing all of the information asked for, or
- (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

(4) [Application to court by creditors and members] Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

(5) [Court may extend period in rr 4 131(1B), 4 148C(2)] Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

(6) [Non-application to official receiver] This Rule does not apply where the liquidator is the official receiver

Rule 4.131 Creditors' claim that remuneration is or other expenses are excessive

(1) **[Secured or certain unsecured creditors may apply to court]** Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

(1A) **[Grounds for application]** Application may be made on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate

(1B) **[Time limit for application]** The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

(2) **[Power of the court to dismiss etc]** The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

(3) **[Notice to Liquidator]** The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

(4) **[Court order]** If the court considers the application to be well-founded, it must make one or more of the following orders—

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

(5) **[Costs of application]** Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation