

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

01905874

Name of Company

A & J Flooring (Merseyside) Limited

I / 

Ian C Brown, Yorkshire House, 18 Chapel Street, Liverpool, L3 9AG

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 22/01/2015 to 21/01/2016

Signed



Date 28-1-2016

Parkin S Booth & Co
Yorkshire House
18 Chapel Street
Liverpool
L3 9AG

Ref A144/ICB/RMR/AS

FRIDAY



A06 29/01/2016 #88
COMPANIES HOUSE

**A. & J. FLOORING (MERSEYSIDE) LIMITED
(IN LIQUIDATION)**

**FIRST ANNUAL REPORT OF THE LIQUIDATOR
TO CREDITORS AND MEMBERS**

Statutory Information

Company Number	1905874
Registered Office	Yorkshire House, 18 Chapel Street, Liverpool L3 9AG
Former Registered Office	9 Paddock Close Blundell Sands Liverpool Merseyside L23 8UX
Date of Liquidation	22 January 2015
Liquidator	Ian C Brown
Liquidator's Address	Yorkshire House, 18 Chapel Street, Liverpool L3 9AG

I refer to my appointment as Liquidator of the above on 22 January 2015 and hereby submit my Annual Report regarding my administration of the liquidation in accordance with The Insolvency Act 1986 and Insolvency Rules. My summary receipts and payments account is attached at appendix A summarising transactions for the 12 months ended 21 January 2016

Comment regarding trading

The Company had ceased to trade prior to liquidation and no trading was undertaken post-liquidation

Assets of the company (compared to statement of affairs at the date of liquidation)

- 1 The Company previously operated from rented premises
- 2 Plant Machinery & Furniture, Equipment - In the final outcome it was agreed that the stock should be abandoned and the plant & machinery etc, left for the landlord to sell, which would offset his substantial costs. Winterhill Largo obtained the agreement of the landlord
- 3 Book Debts – Were estimated to realise £9,125 57, however actually achieved £9,598 33

Other realisations

A Sundry refund was received from DVLA for £75 together with a small residual balance in the company bank account of £27 57

Interest was earned from amounts banked during the liquidation as detailed on the attached receipts and payments account

Future Realisations

There are no remaining assets to be realised

Creditors should contact me if there are any further assets not detailed above or shown on the receipts and payments account that they believe should be brought to my attention

Costs of liquidation

The attached receipts and payments account details the costs and expenses of the liquidation and the amounts paid to each class of creditor, if any

At the Meetings of Creditors held on 22 January 2015 it was agreed that Parkin S Booth & Co be entitled to receive £2,500 plus VAT in respect of their assistance in preparing the statement of affairs

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

Professional Advisor	Nature of Work	Fee arrangement
Winterhill Largo	Agents & Valuers	Percentage of realisations

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

Investigation into the affairs of the Company

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

Creditors' Claims (and dividends)

The Bank's Floating Charge claim of £286 73 has been cleared due to Debtors receipts being paid directly into the over drawn bank account.

The statement of affairs included unsecured creditors with an estimated total liability of £61,166 04. I have received claims from unsecured creditors at a total of £46,180 72. To date I have not received claims from 6 creditors with original estimated claims in the statement of affairs of £5,133 60. A claim received from the redundancy payments office was £11,208 13 less than expected however a number of smaller claims had been received giving a net effect of reducing the creditors total by £9,851 72.

After the costs of liquidation there is no prospect of a dividend being paid to any class of creditor.

Prescribed Part

(Statement as to amount paid to unsecured creditors by virtue of the application of section 176A Insolvency Act 1986)

The legislation requires that if the company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

The floating charge was created on 25 January 1999 (prior to 15 September 2003) and consequently the prescribed part is not applicable.

Bank Account

The Company's liquidation accounts have been reconciled

Liquidator's Remuneration

Pursuant to a resolution passed at a meeting of creditors held on 22 January 2015, I would advise that my remuneration has been fixed by reference to the time properly spent by me and my staff in attending to matters arising in the liquidation. My firm has spent 41.80 hours dealing with the administration incurring total chargeable costs of £5,092.50 which provides an average chargeable rate of £121.83 per hour.

A detailed breakdown of my time is attached at appendix B.

It is Parkin S Booth & Co's policy to only recharge 'category 1 disbursements' i.e. incidental expenses specifically identifiable to a case and these are detailed on the attached receipts and payments when charged.

A Creditors' Guide to Fees for appointments is available on request from these offices or can be found at

<http://www.parkinsbooth.co.uk/pdf/Liquidators-recent-cases.pdf>

Creditors and members have a right to request further information in respect of a Liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131 of the Insolvency Rules 1986. Copies of these are available on request.

SUMMARY

All issues have now been dealt with and the liquidation will be finalised and my files will be closed.

If you have any queries regarding this report please do not hesitate to contact Mrs Ann Simmons (e-mail as@parkinsbooth.co.uk) at this office.

Dated this day 28 January 2016



Ian C Brown
Liquidator

Insolvency Practitioner Licensed by the Insolvency Practitioners Association

A. & J. Flooring (Merseyside) Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 22/01/2015 To 21/01/2016
	ASSET REALISATIONS	
NIL	Plant & Machinery	NIL
NIL	Furniture & Equipment	NIL
9,125 57	Book Debts	9,598 33
	Sundry Refund	75 00
	Cash at Bank	27 57
		<u>9,700 90</u>
	COST OF REALISATIONS	
	Specific Bond	36 00
	Statement of Affairs Fee	2,500 00
	Agents Fees	308 00
	Re-Direction of Mail	120 00
	Statutory Advertising	216 00
	Bank Charges	66 90
		<u>(3,246 90)</u>
	PREFERENTIAL CREDITORS	
(486 29)	DE Arrears & Holiday Pay	NIL
		<u>NIL</u>
	FLOATING CHARGE CREDITORS	
(286 73)	Floating Charge Creditor	286 73
		<u>(286 73)</u>
	UNSECURED CREDITORS	
(5,678 76)	Trade & Expense Creditors	NIL
(46,280 00)	Redundancy and Notice Claims	NIL
(1,012 00)	Directors Loan Account	NIL
(3,577 93)	HMRC - PAYE	NIL
(4,617 35)	HMRC - VAT	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(52,913.49)</u>		<u><u>6,167 27</u></u>
	REPRESENTED BY	
	Bank 1 Current	6,167 27
		<u><u>6,167 27</u></u>

Ian C Brown
Liquidator

TIME & CHARGEOUT SUMMARIES

A & J Flooring (Merseyside) Limited

To 21/01/2016

HOURS

Classification Of work Function	Partner / Insolvency Pract'	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	1 50	0 30	15 30	0 90	18 00	2,578 50	143 25
Investigations	0 00	0 00	1 80	0 00	1 80	270 00	150 00
Realisation of Assets	0 00	0 20	2 70	0 00	2 90	420 00	144 83
Creditors	0 30	0 10	10 40	8 30	19 10	1,824 00	95 50
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	450 00	135 00	3,972 00	535 50		5,092 50	
Total Hours	1 80	0 60	30 20	9 20	41 80		
Average Rate	250 00	225 00	131 52	58 21			

Parkin S Booth & Co Charging Out Rates

	From January 2009	From July 2015		From January 2009	From July 2015
<i>Partner</i>	£250	£300	<i>Salaried Partner / Insolvency Practitioner</i>	£210	£250
<i>Senior Manager/Consultant</i>	£180	£225	<i>Manager</i>	£150	£175
<i>Case Manager</i>	£120	£150	<i>Administrator</i>	£100	£100
<i>Junior Administrator</i>	£75	£75	<i>Support Staff</i>	£50	£50

Where it has been agreed by general resolution of the secured creditors, a creditors' committee or creditors generally, that the office holder's remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the appointment, then such remuneration will be calculated in units of 6 minutes

Standard Activity Examples of Work

Administration and Planning	Case planning Administrative set-up Appointment notification Maintenance of records Statutory reporting
Investigations	SIP2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors')