

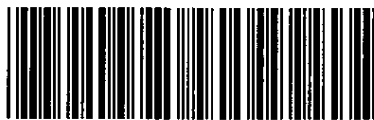
LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A21 06/07/2017 #305
COMPANIES HOUSE

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number **02001113**
Company name in full **A CLASS GLAZING (BAXLEY) LIMITED**

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

2 Liquidator's name

Full forename(s) **NEDIM PATRICK**
Surname **ALIYAN**

3 Liquidator's address

Building name/number **142-148**
Street **MAIN ROAD**
Post town **SIDCUP**
County/Region **KENT**
Postcode **DA14 6NZ**
Country **UK**

4 Liquidator's name *

Full forename(s)
Surname

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

5 Liquidator's address *

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 1	^d 0	^m 05	^y 20	^y 16
To date	^d 09	^d 05	^m 05	^y 20	^y 17

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

X

Signature date

^d 2	^d 6	^m 06	^m 06	^y 20	^y 17
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LIQ03

Notice of progress report in voluntary winding up

**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	TAMARA WARNER
Company name	GRIFFINS
Address	142-148 MAIN ROAD
Post town	SIDCUP
County/Region	KENT
Postcode	DA1 4BNZ
Country	UK
DX	
Telephone	0208 302 4344

**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**

You may return 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 CLASS GLAZING (BEXLEY) LIMITED- IN LIQUIDATION
LIQUIDATOR'S PROGRESS REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDED 9 MAY 2017

I enclose for your information:

1. A receipts and payments account for the period from 10 May 2016 to 9 May 2017.
2. A summary of my firm's time costs from 10 May 2016 to 9 May 2017.
3. Details of my firm's practice fee recovery policy.

STATUTORY INFORMATION

Company Name: A Class Glazing (Bexley) Limited
Company Number: 02001113
Current Registered Office: 142/148 Main Road, Sidcup, Kent, DA14 6NZ
Former Registered Office: 57/59 High Street, Bexley, Kent, DA5 1AB
Trading Address: 57/59 High Street, Bexley, Kent, DA5 1AB
Office Holder(s) / Numbers: Nedim Ailyan (9072)
Liquidator's Date of Appointment. 10 May 2016

Please note that from 1 June 2016 the trading name of Abbott Fielding Limited changed to Griffins.

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Within the period covered by this report I have ensured that all my statutory requirements have been adhered to and all other duties in relation to the management of the case have been completed.

I have also taken steps to recover the Company's assets, as detailed under assets below.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my appointment as Liquidator is as follows:

1. Administration
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
 - Setting up physical case files.
 - Setting up the case on the practice's electronic case management system and entering data.
 - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.
 - Obtaining a specific penalty bond.



- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Filing returns at Companies House.
- Preparing and filing VAT returns.

2. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

3. Investigations

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.

RECEIPTS AND PAYMENTS ACCOUNT

My receipts and payments account for the period from 10 May 2016 to 9 May 2017 is attached.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

On 26 May 2016, I sold the goodwill of the Company to Mr D Williams a director of the Company. Although interest had been expressed by the directors to acquire other assets and discussions took place in this regard, the remaining assets were subsequently sold to a third party on the same trading site.

On 5 May 2016, a valuation of the assets of the Company was prepared by ITC Valuers Limited, Insolvency Agents & Valuers, ("ITC"), an independent firm of valuers who have confirmed that they hold Professional Indemnity Insurance.

The assets were sold by ITC for a total of £4,420. An outline of the different types of asset sold and the amount for which they were sold, together with a comparison against the valuation realised is detailed overleaf.



Asset category	Valuation basis & amount (£)		Sale Consideration
	Willing buyer	Break up	£
<u>uncharged assets</u>			
Stock	800	320	560
Vehicle	800	400	600
Plant & machinery	2,550	1,550	2050
Office equipment	300	120	210
Goodwill/trading style	2,000	Nil	1,000
Total	6,450	2,390	4,420

ASSETS SUBJECT TO FINANCE

Motor Vehicle – Citroen Dispatch

As reported in the directors' Estimated Statement of Affairs ("ESoA") the Company held a Citroen Dispatch YY12 BF0, which was subject to finance. A professional valuation was undertaken by ITC and the realisable value of £4,000 was attributed to the vehicle which after deduction of the estimated finance gave a recoverable amount of £444 on a willing buyer basis. On a forced sale basis there was unlikely to be any equity due to the level of outstanding liability on the finance agreement. Although the directors had expressed an interest in acquiring the vehicle this was subsequently withdrawn and arrangements were made for the Victoria Asset Finance Ltd to collect the vehicle; they have subsequently submitted a claim for £2,949.77. As such no monies were recoverable in this regard.

ASSETS FREE FROM FINANCE

Goodwill

As reported previously in the directors' ESoA, there was an intangible element to the value of the business, the intangible element being the Company's goodwill. In this case the goodwill vested within the Company was the 'Trading Style', web domain and website (www.aclassglazing.co.uk), the Company's contact details, and the customer base. As noted above this asset was sold on 26 May 2016 to the director Mr D Williams and the proceeds of £1,000 were subsequently received from ITC on 11 July 2016. This amount was lower than the original valuation but given that this asset was unlikely to have any value to a third party ITC recommended that this offer be accepted.

Plant & Machinery

As previously reported, the Company's plant and machinery consists of miscellaneous woodworking machinery, saws, a planer, a dust extraction system and various electrical hand tools. The book value of these items after accounting for depreciation was estimated to be £5,000. A professional valuation was undertaken by ITC, who subsequently marketed and sold the assets achieving proceeds of £2,050. No further monies are expected.

Office Furniture & Equipment

The Company held various items including 3 office desks, 3 office chairs, various cabinets, two aged desktop computers, a printer and other sundry office equipment. A professional valuation was undertaken by ITC, who indicated that these items were generally in poor condition and therefore it was likely that these assets were fully depreciated in the Company's books and records. I have received £210 from ITC for the sale of office furniture and equipment.



Motor Vehicle

As previously reported in the directors' ESoA, the Company held a second commercial vehicle, a Citroen Relay, LV04 VCW which was unencumbered. A professional valuation was undertaken by ITC and I received £600 for the sale of the car. No further monies are expected

Stock

The stock comprised a large quantity of various hardwood & glass offcuts, reclaimed doors and other miscellaneous items. A professional valuation was undertaken by ITC and I received £560 from the sale of the stock.

Book debts

Based upon information detailed in the directors' ESoA, it was estimated that the Company had an outstanding sales ledger of £2,000 at the time of liquidation. A provision of 25% has been made for bad debts, giving an estimated to realise figure of £1,500. It subsequently transpired that the outstanding sales ledger totalled £9,243.49 although it was uncertain how much was recoverable. To date I have received £632.68; a further £2,589.40 was paid into the Company's bank account and is included in the cash at bank detailed below. I can advise that my debt collection activities remain ongoing at the time of this report.

Directors' loans

The Company's accounts indicate that there are outstanding loans due from the directors which at 31 March 2015 totalled £47,403. I can advise that my investigations into this matter remain ongoing.

Cash at Bank

The Company held a current account with Barclays Bank Plc. The directors' ESoA indicated that the bank account was overdrawn however I received a remittance of £3,225.35, which included book debts received after the date of liquidation as detailed above.

Rates Refund

Subsequent to my appointment I was advised by the London Borough of Bexley that there was an overpayment of rates and I received a refund of £426.20 in this regard.

LIABILITIES & DIVIDEND PROSPECTS

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over assets.

Prescribed Part

The provisions of section 176A of the Insolvency Act 1986 require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a 'qualifying floating charge' over its assets to a lender on or after 15 September 2003. This is known as the 'prescribed part of the net property'. A company's net property is that left after paying any preferential creditors, but before paying the lender who holds a floating charge. A liquidator is required to set aside:

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property, up to a maximum of £600,000.



The Company does not have any qualifying floating charges and therefore the prescribed part does not apply in this case.

Preferential Creditors

Preferential creditors' claims in the directors' ESoA totalled £5,426.52 and to date I have received preferential claims to the value of £2,814.61. Based on current information I am uncertain if there will be a dividend to preferential creditors.

Unsecured Creditors

Unsecured creditors' claims in the directors' ESoA totalled £275,933.15, of which £59,365.18 was attributable to HM Revenue & Customs. To date, I have received unsecured claims totalling £78,678.22, which includes a final claim of £59,490.11 from HM Revenue & Customs. To date I have not received claims from creditors with original estimated claims in the statement of affairs of £173,045.01. Based on current information I am uncertain whether there will be a dividend to the unsecured creditors.

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. In particular, I recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements for the 24 months prior to the Company ceasing to trade from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

I identified matters that justified further investigation however I am unable to provide any further comment at present, as investigations are ongoing at the time of this report and I would not wish to prejudice any subsequent investigations or proceedings.

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.

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £3,000, plus VAT, plus disbursements, for assistance with the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 18 April 2016.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the attached receipts and payments account.

LIQUIDATOR'S REMUNERATION

I previously sought resolutions to agree my remuneration from creditors by a written resolution dated 16 May 2016. My remuneration was to be authorised on a mixture of a time cost basis, fixed fee and % of realisations.



However I did not receive any responses by the 10 June 2016 and therefore the resolutions were not passed. I have therefore not been able to draw any remuneration on the various bases and I am therefore once again seeking resolutions by correspondence on the same basis.

I sought authorisation to draw time costs for my work in respect of Investigations. This approval was based on my fees estimate of £6,655.10. The fees estimate acts as a cap and I cannot draw remuneration in excess of that estimate without first seeking approval from the creditors.

My total time costs for such work to 9 May 2017 amounts to £2,590.00, representing 11.50 of hours work at an average charge out rate of £225.22 per hour. The actual average charge out rate is lower than the estimated average charge out rate of £301.13 in my fees estimate due to staff mix utilised to date.

As at 9 May 2017 I anticipate that the total time costs I will incur on investigations, will exceed the total estimated remuneration I set out in my original fees estimate. This is because my ongoing investigations are anticipated to involve more manager and partner time than was originally envisaged. I intend to seek a decision to approve the increased fee estimate of £7,555 from the creditors.

I anticipate that this work may result in additional realisations being made and as a result of these additional realisations I envisage being able to pay a small dividend to unsecured creditors.

I only anticipate needing to seek approval to draw fees in excess of this increased estimate if my additional work leads to further areas of investigation, potential further asset recoveries, or any associated action, such as arbitration or legal proceedings.

A schedule of my time costs incurred on investigations to date is attached.

I also sought authorisation to draw a fixed fee of £8,000 for my work in respect of Administration and Creditors. Having reviewed our past time records for undertaking such work, and after taking into account the complexity of the case, I intend to seek a resolution of £8,000 for this work. I believe that this demonstrates why the fixed fee is expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken

Finally, I also sought to draw a percentage of realisations for my work in respect of the realisation of assets. The rates being as follows 50% on the first £5,000 of realisations, 30% of realisations between £5,001 to £30,000 and 5% on realisations above £30,001. In addition I am also sought authorisation to draw a fee of 20% percent of any distributions. Based on realisations I have achieved to date I am entitled to remuneration of £3,611.20. There have been no distribution's to date. I think the percentages I am seeking approval for reflect the risk that I am taking, the nature of the assets involved, and the complexity of the work involved. As a result, I believe that this demonstrates why the percentages proposed are expected to produce a fair and reasonable reflection of the work that I anticipate will be necessarily and properly undertaken. I am also seeking a resolution on the same basis.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Liquidators' fees' also published by R3 can be obtained from our website at <http://www.griffins.net/technical/>. Please note that there are different versions of the guidance notes, and in this case you should refer to the 1 October 2015 version. Alternatively a hard copy is available on request. A copy of my firm's practice fee recovery policy is enclosed.



LIQUIDATOR'S EXPENSES

I have incurred expenses to 9 May 2017, of £1,812.51. I have not drawn any expenses in this matter.

Category 1 Disbursements

Type of expense	This Period	
	Incurred	Paid
Advertising	169.20	
Bond and Insurance	60.00	
Postage	52.65	
Storage	258.66	
Agent	1,272.00	
Total	1,812.51	Nil

Agents' Fees

I have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Fee Arrangement
ITC (South East) Ltd	Insolvency Agents & Valuers	Time Costs

I instructed ITC to undertake a valuation of the assets and subsequently to market and negotiate the sale of the Company assets.

The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment. I also considered that the basis on which they will charge their fees represented value for money. I have reviewed the charges they have made and am satisfied that they are reasonable in the circumstances of this case.

As at 9 April 2017 I do not anticipate that the expenses I will incur in this matter will exceed the total expenses I estimated I would incur when I sought the authorisation of my remuneration previously.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), 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. Any secured creditor may make a similar application to court within the same time limit.

To comply with the Provision of Services Regulations, some general information about Abbott Fielding Limited trading as Griffins can be found at <http://www.griffins.net/regulatory-information/>



SUMMARY

The liquidation will remain open until my debt collection activities and investigations have been fully resolved. I estimate that this will take approximately 12 months and once resolved the Liquidation will be finalised and my files closed.

Should you have any queries regarding this matter please do not hesitate to contact Carol Hooper who is dealing with this matter on my behalf.

Yours faithfully

Nedim Ailyan
Liquidator

Nedim Ailyan is licensed in the United Kingdom to act as an insolvency practitioner by The Insolvency Practitioners Association



**A Class Glazing (Bexley) Limited
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 09 May 2017**

RECEIPTS	Statement of Affairs (£)	Total (£)
Motor Vehicle - Citroen Dispatch	4,000.00	0.00
Goodwill	2,000.00	1,000.00
Plant & Machinery	2,550.00	2,050.00
Office Furniture & Equipment	300.00	210.00
Motor Vehicle - Citroen Relay	800.00	600.00
Stock	800.00	560.00
Book Debts	1,500.00	632.68
Directors loans	Uncertain	0.00
Cash at Bank		3,225.35
Rates Refund		426.20
Bank Interest Gross		0.58
		<hr/>
		8,704.81
		<hr/>
PAYMENTS		
Finance Company	(3,556.00)	0.00
Preparation of S. of A.		3,000.00
Agents/Valuers Fees (1)		1,272.00
Employee Arrears/Hol Pay	(5,426.52)	0.00
Trade & Expense Creditors	(27,879.53)	0.00
Employees	(57,033.70)	0.00
Loans from associated parties	(14,000.00)	0.00
Director's loan account	(110,700.00)	0.00
Barclays Bank Plc	(6,954.74)	0.00
HM Revenue and Customs - PAYE and NIC	(30,855.09)	0.00
HM Revenue and Customs - Corp Tax	(6,510.09)	0.00
HM Revenue and Customs - VAT	(22,000.00)	0.00
Ordinary Shareholders	(70,000.00)	0.00
		<hr/>
		4,272.00
		<hr/>
Net Receipts/(Payments)		4,432.81
		<hr/>

MADE UP AS FOLLOWS

Interest Bearing Estate Account	4,462.41
VAT Receivable / (Payable)	(29.60)
	<hr/>
	4,432.81
	<hr/>

**A Class Glazing (Bexley) Limited
In Liquidation**

SIP 9 - Time & Cost Summary

Period 10/5/16..9/5/17

Time Summary

Hours							
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average hourly rate (£)
Investigations	-	-	-	7 00	7.00	1,330.00	190 00
Books and records	-	1.30	-	-	1.30	364.00	280.00
CDDA Reports	-	3 20	-	-	3.20	896 00	280 00
Investigations	-	4.50	-	7 00	11.50	2,590 00	225 22
Total Hours	-	4.50	-	7 00	11.50	2,590.00	225 22
Total Fees Claimed						-	

PRACTICE FEE RECOVERY POLICY FOR GRIFFINS the trading name of ABBOTT FIELDING LIMITED

Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Details about how an office holder's fees may be approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at <http://www.griffins.net/technical/>. Alternatively a hard copy is available on request. Please note that we have provided further details in this policy document.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 February 2016 £	Previous charge-out rate per hour, effective from 1 February 2015 £
Partner – appointment taker	365-520	345-500
Managers	280-370	260-350
Administrators	250-280	230-260
Support Staff	190-220	170-200

These charge-out rates charged are reviewed on annually each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning.
- Investigations.
- Realisation of Assets.
- Creditors.
- Trading
- Case specific matters.



In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and it is possible to seek fees on a mixed basis. Generally Abbott Fielding Limited t/a Griffins will continue to seek fees on new appointments on a time cost basis but if appropriate we may only seek time costs for the following category:

- **Investigations**

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work, and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

Percentage basis

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a percentage basis more often. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Fixed fee

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. The legislation changed on 1 October 2015 and we now seek remuneration on a fixed fee basis more often. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.



If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

Members' voluntary liquidations and Voluntary Arrangements

The legislation changes that took effect from 1 October 2015 did not apply to members' voluntary liquidations (MVL), Company Voluntary Arrangements (CVA) or Individual Voluntary Arrangements (IVA). In MVLs, the company's members set the fee basis, often as a fixed fee. In CVAs and IVAs, the fee basis is set out in the proposals and creditors approve the fee basis when they approve the arrangement.

All bases

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

Disbursements

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbott Fielding Limited t/a Griffins; in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm 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 from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	50p per mile
Photocopying	10p per sheet



Appendix 2
FEES ESTIMATE SUMMARY

Case name: A Class Glazing (Bexley) Limited

The office holder is seeking to be remunerated on a time cost basis. We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform, recording time spent in 6 minute units. Narrative is recorded to explain the work undertaken and the time spent is analysed into different categories of work. This document provides an estimate as to how much time the office holder and his staff will spend undertaking specific tasks within broad categories of work, and the time costs of undertaking such work, which will depend upon the grade, or grades, of staff undertaking the work and the number of hours spent undertaking the work by each grade of staff. The estimated time that will be spent undertaking the work in each category of work has been multiplied by the applicable charge out rate for each member of staff that it is anticipated will undertake work in that category to arrive at the estimated total time costs attributable to that category of work on the case. We have then divided that estimated total by the estimated number of hours to arrive at what is known as a blended hourly charge out rate for that category of work. The sum of all the estimates for the different categories of work is the total estimated time costs to undertake all the necessary work on the case. Again, we have then divided that estimated total by the estimated number of hours to arrive at a blended hourly charge out rate for the case as a whole.

The hourly charge out rates that will be used on this case are:

£

Partner – appointment taker

365 00

Senior Manager

305 00

Manager

280 00

Case Administrator

190 00

Cashier

250 00

Support staff

190 00

Description of the tasks to be undertaken	Estimated time to be taken to undertake the work	Estimated value of the time costs to undertake the work £	Blended charge out rate to undertake the work £
INVESTIGATIONS			
Undertaking initial investigations into the affairs of the company/debtor with a view to identifying potential asset recoveries for the benefit of creditors	26 50	£7,555 00	£285 09
GRAND TOTAL FOR ALL CATEGORIES OF WORK	26 50	£7,555 00	£285 09

Notice of decisions by correspondence

A Class Glazing (Bexley) Limited - In Creditors' Voluntary Liquidation

(Company Number 02001113)

NOTICE IS GIVEN by Nedim Ailyan to the creditors of A Class Glazing (Bexley) Limited that set out below is a resolution for your consideration under rule 18.16 of The Insolvency (England and Wales) Rules 2016. Please complete the voting section below indicating whether you are in favour or against the following decision:

i). That the Liquidator's fees be approved on a combination of a fixed fee, % basis and time costs for different categories of work, as follows:

- That the Liquidators' fees for undertaking work in respect of Administration and Creditors will be charged as a set fee of £8,000 to be drawn as soon as funds are available.
- That the Liquidator's fees for undertaking work in respect of asset realisations and creditor distributions will be charged as 50% on the first £5,000 of realisations, 30% of realisations between £5,001 to £30,000 and 5% on realisations above £30,001 for the work on realisation of assets that the Liquidator will undertake and a fee of 20% percent of any distributions to be drawn when distributions are made.
- That the Liquidators' fees for undertaking work in respect of Investigations will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and capped at £7,555.00

The final date for votes is 28 July 2017, the decision date.

1. In order for their votes to be counted creditors must submit to me their completed voting form so that it is received at Abbott Fielding Limited t/a Griffins, 142-148 Main Road, Sidcup. Kent DA14 6NZ by no later than 23.59 hours on 28 July 2017. It must be accompanied by proof of their debt, (if not already lodged). Failure to do so will lead to their vote(s) being disregarded.
2. Creditors must lodge proof of their debt (if not already lodged) at the offices of Nedim Ailyan by no later than 23.59 on 28 July 2017, without which their vote will be invalid.
3. Creditors with claims of £1,000 or less must have lodged proof of their debt for their vote to be valid.
4. Creditors may, within 5 business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the decision(s) above. Any request for a physical meeting must be accompanied by valid proof of their debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10% in value or 10% in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
5. Creditors have the right to appeal the decision made by applying to Court under Rule 15.35 within 21 days of 28 July 2017, the decision date.

Creditors requiring further information regarding the above, should either contact me at 142-148 Main Road, Sidcup, Kent DA14 6NZ, or contact Carol Hooper by telephone on 020 8302 4344, or by email at carol.hooper@griffins.net.

Dated this 4th day of July 2017

Nedim Ailyan
Liquidator

A Class Glazing (Bexley) Limited - In Creditors' Voluntary Liquidation

(Company Number 02001113)

Voting on Decision

i). That the Liquidator's fees be approved on a combination of a fixed fee, % basis and time costs for different categories of work, as follows:

- That the Liquidators' fees for undertaking work in respect of Administration and Creditors will be charged as a set fee of £8,000 to be drawn as soon as funds are available.
- That the Liquidator's fees for undertaking work in respect of asset realisations and creditor distributions will be charged as 50% on the first £5,000 of realisations, 30% of realisations between £5,001 to £30,000 and 5% on realisations above £30,001 for the work on realisation of assets that the Liquidator will undertake and a fee of 20% percent of any distributions to be drawn when distributions are made.
- That the Liquidators' fees for undertaking work in respect of Investigations will be charged by reference to the time properly spent by them and their staff in dealing with the matters relating to the Liquidation, such time to be charged at the hourly charge out rate of the grade of staff undertaking the work at the time the work is undertaken and capped at £7,555.00

FOR / AGAINST

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which
signing document _____

Date: _____

Notice of invitation to form a Liquidation Committee

A Class Glazing (Bexley) Limited - In Creditors' Voluntary Liquidation

(Company Number 02001113)

NOTICE IS GIVEN by Nedim Ailyan to the creditors of A Class Glazing (Bexley) Limited of an invitation to form a Liquidation Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016.

1. In addition to seeking a decision on the matters set out in the accompanying notice, creditors are also invited to determine, at the same time, whether a Liquidation Committee should be established.
2. A Committee may be formed if a minimum of 3 and a maximum of 5 creditors are willing to become members.
3. Nominations can only be accepted for a creditor to become a member of the Committee if they are an unsecured creditor and have lodged a proof of their debt that has not been disallowed for voting or dividend purposes.
4. The specified date for receipt of nominations for creditors to act as a member of the Committee under rule 6.19 of The Insolvency (England and Wales) Rules 2016 is 28 July 2017, the Decision Date.
5. Please complete the form sent with this notice, and include the name and address of any person you wish to nominate to act as a member of the Committee. The completed document should be returned to Abbott Fielding Limited t/a Griffins of 142-148 Main Road, Sidcup, Kent DA14 6NZ so that it is received by no later than 23.59 hours on 28 July 2017, the decision date.

Note: Further information on the rights, duties and the functions of a Committee is available in a booklet published by the Association of Business Recovery Professionals (R3). This booklet can be accessed at <https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>. If you require a hard copy of the booklet please contact Carol Hooper of Abbott Fielding Limited t/a Griffins by email at carol.hooper@griffins.net, or by phone on 0208 302 4344.

Dated this 4th day of July 2017



Nedim Ailyan
Liquidator

A Class Glazing (Bexley) Limited - In Creditors' Voluntary Liquidation

(Company Number 02001113)

Decision

1. That a Liquidation Committee should be established.

FOR/AGAINST

I wish to nominate the following creditor to act as a member of the committee:

Name of nominated creditor _____

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor: _____

Signature of creditor: _____

(Complete the following if signing on behalf of creditor, e.g. director/solicitor)

Capacity in which signing document: _____

Dated: _____

Note: The completed form should be delivered to Abbott Fielding Limited t/a Griffins of 142-148 Main Road, Sidcup. Kent DA14 6NZ.

PROOF OF DEBT - GENERAL FORM

A Class Glazing (Bexley) Limited	
Date of resolution for voluntary winding up: 28 April, 2016	
1.	Name of Creditor (If a company please also give company registration number)
2.	Address of Creditor for correspondence
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation
4.	Details of any documents by reference to which the debt can be substantiated. [Note there is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting]
5.	If amount in 3 above includes outstanding uncapitalised interest please state amount £
6.	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7.	Particulars of any security held, the value of the security, and the date it was given.
8.	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates.
9.	<p>Signature of creditor or person authorised to act on his behalf</p> <p>_____ Date: _____</p> <p>Name in BLOCK LETTERS</p> <p>Position with or in relation to creditor: _____</p>
For office use only:	
Admitted to vote for	Admitted for dividend for
£	£
Date	Date