

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

To the Registrar of Companies

For Official Use

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Company Number

02135650

Name of Company

Abington Glass Limited

I / We  
Peter John Windatt  
100-102, St James Road  
Northampton  
NN5 5LF

Rebecca Jane Dacre  
100-102, St James Road  
Northampton  
NN5 5LF

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

Signed



Date 28 6 12

BRI Business Recovery & Insolvency  
100-102, St James Road  
Northampton  
NN5 5LF

Ref 6089/PJW/RD/IC/LLB/DMH

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29/06/2012

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COMPANIES HOUSE

**Abington Glass Limited  
(In Liquidation)  
Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 04/05/2011 To 03/05/2012</b>
<b>SECURED ASSETS</b>		
	Pension refund	1,158 04
		<u>1,158 04</u>
<b>ASSET REALISATIONS</b>		
7,000 00	Plant & machinery	2,600 00
24,641 00	Book debts	15,897 07
12,096 00	Cash at bank - Lloyds TSB Bank	12,778 44
780 00	Cash held by Agent	870 00
6,558 00	Cash at bank - Client A/c	6,557 80
	Bank interest gross	6 03
		<u>38,709 34</u>
<b>COST OF REALISATIONS</b>		
	Indemnity Bond	237 00
	Preparation of S of A	5,300 00
	Liquidator's Remuneration	11,400 00
	Book keepers fees	1,303 82
	Agents/Valuers Fees (1)	795 00
	Website	20 00
	Legal fees	420 00
	Postage/tel/p copying/fax	91 02
	Statutory Advertising	228 60
		<u>(19,795 44)</u>
<b>(119,693.00)</b>		<u><b>20,071.94</b></u>
<b>REPRESENTED BY</b>		
	Fixed Current A/c	1,158 04
	Floating Current A/c	18,413 90
	Vat Control Account	500 00
		<u><b>20,071.94</b></u>



Peter John Windatt  
Joint Liquidator

100 – 102 St James Road  
Northampton, NN5 5LF  
DX15626 Northampton 3  
(also at Banbury, Coventry, Hitchin, Milton Keynes and Southampton)



Your Reference

Our Reference PJW/IC/LLB/AK/6089

Date 28 June 2012

Telephone (01604) 754352  
Facsimile (01604) 751660  
E-Mail [info@briuk.co.uk](mailto:info@briuk.co.uk)  
Website [www.briuk.co.uk](http://www.briuk.co.uk)

**Private and confidential**

**To all members and creditors**

Dear Sirs

**Abington Glass Limited - in Creditors' Voluntary Liquidation**

**1 Introduction**

- 1.1 With the first anniversary of the winding-up having now passed I am writing to advise you of the latest position in the administration of the case. I enclose for your reference a summary receipts and payments account covering the period up to the anniversary.

**2 Statutory and general information**

**Company Number:** 02135650  
**Date of Incorporation:** 29 May, 1987  
**Previous name(s) of Company:** None  
**Registered Office:** 100-102, St James Road  
Northampton  
NN5 5LF

(From. 4 April 2011)

Formerly. Horsley Road  
Northampton  
NN2 6LJ

**Liquidators:** Peter John Windatt licensed to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants under registration number 008611 and Rebecca Jane Dacre licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants under registration number 009572, both of 100-102, St James Road, Northampton, NN5 5LF.

**Date of Appointment:** 4 May, 2011

"BRI" and "BRI Business Recovery and Insolvency" are trading names of BRI (UK) Ltd. Registered Number 4130230  
Registered office address 100 St James Road, Northampton, Northamptonshire NN5 5LF  
P J Windatt is an Insolvency Practitioner licensed in the United Kingdom by the Association of Chartered Certified Accountants  
A R Lamb is an Insolvency Practitioner licensed in the United Kingdom by the Insolvency Practitioners Association  
R J Dacre is an Insolvency Practitioner licensed in the United Kingdom by the Institute of Chartered Accountants in England and Wales

### **3 Asset realisations**

- 3.1 Book debt realisations to date amount to £15,897 compared with an estimated to realise value of £24,641. Although there remain book debts outstanding, the prospect of recovery is unknown.
- 3.2 The cash at bank – client account was transferred to the liquidation account upon appointment. I would refer creditors to the Directors' Report dated 4 May 2011 which provided further information regarding these funds
- 3.3 The amount of £1,158 shown as pension refund represents monies received from the Company's previous pension provider. At present I am unsure whether these funds are deemed an asset of the Liquidation and, as such, the funds are currently held in a fixed account until clarification is obtained regarding title.
- 3.4 The sale of plant and machinery realised £2,600 compared with an estimated to realise amount of £7,000. The value received was considerably lower than anticipated due to an unexpected lack of interest and the relatively high costs of dismantling and removal.
- 3.5 The amount of £12,778 was received from the closing of the Company's bank account
- 3.6 Cash held by the Agent amounted to £870 in respect of the sale of plant and machinery prior to our appointment. These funds have now been received.
- 3.7 Gross bank interest accrued to date is £6.03.
- 3.8 The total amount realised since the commencement of the Liquidation is £39,867.

### **4 Payments and expenses incurred**

- 4.1 Independent agents and valuers, Beaumonts, were paid £795 plus VAT for dealing with Company's assets as outlined in 3.3 and 3.5 above.
- 4.2 Statutory advertising costs, of £229 have been paid.
- 4.3 Willis Limited, the Liquidators' insurers, were paid £237 in respect of compulsory insurance cover required for the level of asset realisation.
- 4.4 Emw Law, a firm of solicitors, acted in respect of pursuing a disputed book debt. The amount of £9,000 was successfully recovered. They were paid an amount of £420 plus VAT.
- 4.5 The Company's internal bookkeeper assisted the Liquidators in collecting the Company's book debts on an agreed commission of 10%. The bookkeeper was paid an amount of £1,304 in respect of those debts realised with her assistance.
- 4.6 Therefore, total payments this period, excluding remuneration and disbursements, amounted to £2,985 plus VAT

### **5 Liquidators' remunerations and expenses**

- 5.1 The remuneration of the Joint Liquidators was approved by a resolution of creditors on 4 May 2011, being, "that the remuneration of the Joint Liquidators be fixed in accordance with the time costs of the Joint Liquidators and their staff in attending to matters arising in the winding-up and that payments of remuneration be made on a periodical basis". Similarly, approval was given by a resolution of creditors in respect of Category 2 disbursements.

- 5.2 We are obliged pursuant to Statement of Insolvency Practice 9 ("SIP 9") to provide creditors with details relating to the costs and expenses incurred and paid during the period covered by this report. We enclose an analysis of our time costs incurred. Disbursements paid to our firm and third parties as stated above are listed in the receipts and payments account attached.
- 5.3 For creditors' information, during this anniversary time costs of £12,397 plus VAT have been incurred. We have spent a total of 79.80 hours on the case during this anniversary at an average hourly rate of £145.23. During the period covered by this report we have drawn a fee of £11,400. Additionally in relation to category 2 disbursements, we have incurred £111.02 and drawn £111.02 during this anniversary.
- 5.4 The time has principally been spent in the following areas:
- 5.4.1 Administration and planning: this includes case reviews, filing, general queries and calls, file notes as regards strategy, formal and statutory documentation, tax issues and pensions regulations check. A total of 34.20 hours were spent.
- 5.4.2 Asset realisations primarily involving administrative tasks relating to the protection and realisation of assets, instruction and liaising with, agents and bonding. A total of 12.50 hours were spent.
- 5.4.3 Cashiering. this involves all activities relating to receiving and banking funds, reconciliations, invoicing, statutory returns. A total of 16.50 hours were spent.
- 5.4.4 Creditors: this includes creditor queries, receiving claims and recording them. A total of 8.40 hours were spent.
- 5.4.5 Investigations: this includes reviewing the Company's records, case files and correspondence, conducting statutory investigations, submitting statutory report to Department for Business Innovation and Skills. A total of 6.90 hours were spent.
- 5.4.6 Reporting: this includes reports to creditors. This amounts to 1.30 hours of time within the anniversary, albeit additional hours will be incurred completing this report.
- 5.5 Creditors may request that the Joint Liquidators provide further information about the remunerations and expenses set out in this report. Any such request must be made in writing, within 21 days of the receipt of this report and may be made by:
- 5.5.1 A secured creditor, or
- 5.5.2 any unsecured creditor with either the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court.
- 5.6 The Joint Liquidator are obliged to provide the information requested within 14 days of the receipt of any such request unless the Joint Liquidator considers that it is not cost effective to do so, or that further disclosure would be either prejudicial to the conduct of the liquidation, or there are issues of confidentiality in relation to the information requested.
- 5.7 Should creditors consider that the Joint Liquidator's remunerations or expenses are excessive, or the basis of remuneration is inappropriate, they may apply to court for an order to reduce or disallow the remuneration or expenses, or for the basis of the remuneration to be changed. Any such application must be made within 8 weeks of the receipt of this report and may be made by:
- 5.7.1 A secured creditor, or
- 5.7.2 any unsecured creditor with either the concurrence of at least 5% in value of the creditors (including that creditor) or the permission of the court.

5 8 Creditors should be aware that unless the court orders otherwise, the costs of any such application must be paid by the applicant and not from the assets of the Company.

5 9 If you require a copy of the explanatory notes issued by R3 entitled "A creditors' guide to liquidators' fees", which provides further information on the process of charging of Liquidators' remuneration and expenses these are available online at [www.briuk.co.uk](http://www.briuk.co.uk). If you require any further information regarding the fees of the Liquidators then please contact my office

## 6 Creditors

6.1 No claims have been received from preferential creditors

6 2 Claims have so far been received from non-preferential creditors totalling £59,728. In addition various creditors have not yet submitted claims.

## 7 Dividend Payments

7 1 It is anticipated that there will be a dividend to non-preferential creditors. However, the timing of such payment is uncertain due to outstanding assets yet to be realised. Creditors with outstanding claims will be asked to submit these in due course.

## 8 Investigations

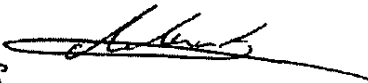
8 1 It was the duty of the Liquidator, pursuant to section 6 of the Company Directors' Disqualification Act 1986, to submit within 6 months of the Liquidation a confidential Report to the Department for Business Innovation and Skills ("BIS") on the conduct of the directors during the three years prior to the Company being placed into Liquidation. Due to the Reports confidential nature, I am unable to divulge the contents of the Report.

## 9 Other matters

9 1 Creditors will recall that a Company invested £10,000 to acquire 200 shares in Briton Building Limited. These shares were transferred to the Director prior to our involvement and, subsequently, the Director's loan account was reduced from £20,000 to £10,000. Investigations into this matter are ongoing.

If you have any queries or require further information on the conduct of the Liquidation, please contact Lauren Bartlett at this office

Yours faithfully  
For and on behalf of  
Abington Glass Limited  
(in liquidation)

CP 

Miss Lauren Bartlett  
For P J Windatt  
Joint Liquidator

Direct line. (01604) 595605 / Email. [lbartlett@briuk.co.uk](mailto:lbartlett@briuk.co.uk)

Enc

**ABINGTON GLASS LIMITED**  
**IN CREDITORS' VOLUNTARY LIQUIDATION**

**Summary Receipts and Payments from 4 May 2012**  
**(date of winding -up) to 3 May 2012 (anniversary)**

	<b>Per Statement of Affairs</b>	<b>Realised To Date</b>
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>
<b>Assets not specifically pledged</b>		
Office furniture and computer equipment	180.00	Nil
Plant & machinery	7,000 00	2,600.00
Stock in trade	Uncertain	Nil
Book debts	24,641.00	15,897.07
Investment	Nil	Nil
Cash at bank - Client Account	6,558.00	6,557.80
Cash at bank - Lloyds TSB Bank	12,096.00	12,778.44
Cash held by Agent	780.00	870.00
Pension refund	-	1,158 04
Bank interest gross	-	6.03
	<u>51,255.00</u>	<u>39,867 38</u>

**PAYMENTS**

Indemnity bond	237 00
Preparation of Statement of Affairs	5,300.00
Liquidators' remuneration	11,400.00
Book keepers fees	1,303.82
Agents/Valuers Fees	795 00
Website	20.00
Legal fees	420.00
Postage/tel/p.copying/fax	91.02
Statutory advertising	228.60

19,795.44

**Balances in hand**

20,071.94

Note      All post Liquidation values stated are net of VAT.

# **BRI (UK) Limited**

## **SIP 9 Summary of hours and costs from 04/05/2011 to 03/05/2012**

Client 6089 Abington Glass Ltd

Classification of work function	Hours					Total	Time Cost £	Average hourly rate £
	Lead IP	Manager	Assistant manager	Senior administrator	Junior Administrator			
Admin & planning	0.90	0.20	12.30	18.70	0.70	34.20	£5,043.50	£147.47
Cashiering	2.30	0.20		2.00	11.70	16.50	£2,088.00	£126.55
Creditors	1.10		1.60	3.10	2.60	8.40	£1,249.00	£148.69
Investigations	0.90		1.70	4.30		6.90	£1,110.50	£160.94
Realisation of assets	0.80	0.10	6.10	2.00	3.50	12.50	£1,954.50	£156.38
Reporting				0.90	0.40	1.30	£144.00	£110.77
<b>Posted time</b>	<b>6.00</b>	<b>0.50</b>	<b>21.70</b>	<b>31.00</b>	<b>12.80</b>	<b>79.60</b>	<b>£11,589.50</b>	<b>£145.23</b>

### **Unposted time**

### **Total time**

<b>Total time costs/grade</b>	1,918.00	158.00	3,801.50	3,854.00	1,156.00	702.00	11,589.60
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25 June 2012



# BRI BUSINESS RECOVERY & INSOLVENCY

## CREDITORS' GUIDE TO FEES

### Charge-out rates

Grade	Charge-out rate (£ per hour)
Directors/Insolvency Practitioners	330
Managers	185-270
Administrators	125-145
Secretaries & Support Staff	95

Rates are subject to a periodic review and are likely to increase each April. A copy of our previous rates can be found on our website at [www.briuk.co.uk](http://www.briuk.co.uk)

### Agent costs

These are charged at cost based upon the charge(s) made by the Agent instructed. The term "Agent" includes.

- Solicitors/legal fees
- Auctioneers/valuers.
- Accountants.
- Quantity surveyors.
- Estate agents.
- Other specialist advisors

### Storage costs

Charged at actual cost incurred for storage (and retrieval, when appropriate) of records

### Other disbursements

Category	Basis of charge
<b>Category 1</b>	
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Company searches	At cost incurred
Travel	At actual cost including train fare and all other public transport
Other	At actual cost charged
<b>Category 2</b>	
Mileage	Motor vehicle at 45p per mile from 6 April 2011
Room hire	Held at BRI offices £50 Any other venue at actual cost
Stationery	A standard £20 charge is made for all files with a further £15 for any additional files required
Photocopying	Specific calculation of 5pence per sheet x number of creditors
Postage	Standard charge of £12 per case plus a specific calculation of postage cost x number of creditors
Facsimiles	£1 per sheet for outgoing faxes No charge for incoming faxes
Website	A standard rate of £20 charge per year for access to the website to enable creditors to view company information.
Storage	Case records stored in BRI's own facility will be charged at the same rate levied by external storage providers as follows Box costs at £4 70 per box and storage charge of £7.60 per annum

"BRI" and "BRI Business Recovery and Insolvency" are trading names of BRI (UK) Ltd Registered Number 4130230

Registered office address 100 St James Road, Northampton, Northamptonshire NN5 5LP

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