Rule 4 49C

Form 4 68

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

2249444

Name of Company

A & B Steel Profiles Limited

I / We

C H I Moore, Emerald House, 20-22 Anchor Road, Aldridge, Walsall, WS9 8PH

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 30/01/2015 to 29/01/2016

Signed _____ Date 29-1-16

K J Watkin & Co
Emerald House
20-22 Anchor Road
Aldridge
Walsall
WS9 8PH

Ref A118/CHIM/EPG/PMD/JRS

THURSDAY

A510MF3U
A06 18/02/2016 #120
COMPANIES HOUSE

WED

A4ZXXKU0
A21 03/02/2016 #112
COMPANIES HOUSE

Software Supplied by Turnkey Computer Technology Limited Glasgow

A & B Steel Profiles Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 30/01/2015 To 29/01/2016	From 30/01/2009 To 29/01/2016
	HIRE PURCHASE		
8,000 00	Vehicle	NIL	7,500 00
(3,648 00)	Finance Company(1)	NIL	(3,648 00)
		NIL	3,852 00
	ASSET REALISATIONS		
2,000 00	Plant & Machinery	NIL	1,900 00
100 00	Furniture & Equipment	NIL	99 00
78,062 00	Book Debts	NIL	60,100 76
33,988 00	Cash at Bank	NIL	34,004 55
	Bank Interest Gross	2 81	337 13
2,000 00	Scrap Stock	NIL	2,000 00
	Trust Account	NIL	12,828 12
	Goodwill	NIL	1 00
	Volunt'y Contrib'n from former Director	NIL	2,000 00
		2 81	113,270 56
	COST OF REALISATIONS		
	Pensions Advisor	NIL	650 00
	Specific Bond	NIL	120 00
	Preperation of S of A	NIL	4,000 00
	Accountancy assistance re S of A	1,500 00	1,500 00
	Office Holders Fees	NIL	68,225 00
	Office Holders Expenses	NIL	1,462 54
	Agents/Valuers Fees (1)	NIL	922 00
	Legal Fees	NIL	10,569 65
	Legal fees - debt collection	NIL	3,492 53
	Tax Paid on Bank Interest	0 46	67 25
	Corporation Tax	NIL	20 42
	Bank Charges	NIL	25 00
		(1,500 46)	(91,054 39)
	PREFERENTIAL CREDITORS		
	Inland Revenue	NIL	33 60
	Department of Employment	NIL	756 00
(1,164 00)	Employees	NIL	134 40
		NIL	(924 00)
	UNSECURED CREDITORS		
(280,655 00)	Trade & Expense Creditors	NIL	18,369 07
(58,650 00)	Employees	NIL	101 23
	Department of Employment	NIL	3,491 46
(33,456 00)	Inland Revenue	NIL	1,190 08
(9,036 00)	Customs & Excise	NIL	722 82
		NIL	(23,874 66)
	DISTRIBUTIONS		
(3 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(262,462.00)		**(1,497.65)**	**1,269.51**

REPRESENTED BY

VAT Receivable	300 00
Barclays Bank Plc -Int Bearing	969 51
	1,269.51

C H I Moore
Liquidator

Insolvency K J W Practitioners

K. J. Watkin & Co.

Insolvency Practitioners

Emerald House, 20-22 Anchor Road, Aldridge, Walsall WS9 8PH
Telephone 01922 452881 Facsimile 01922 450525
E-mail enquiries@kjwatkin co uk

5 February 2016 PMD/KJF/A118/160205a Sta

TO ALL KNOWN CREDITORS AND CONTRIBUTORIES

Dear Sirs

A & B Steel Profiles Limited - In Liquidation
ANNUAL MEETINGS OF MEMBERS AND CREDITORS

I write further to my appointment as Liquidator of the above company on the 30 January 2009 and in accordance with Section 105 of the Insolvency Act 1986 the annual meetings of Members and Creditors are to be held on the 14 April 2016 at 10 45am and 11 00am respectively The meetings will take place at Emerald House, 20-22 Anchor Road, Aldridge, Walsall WS9 8PH

I enclose for your information -

1 A notice calling the meeting

2 An agenda for the meeting

3 A summary of the financial position at 29 January 2016

4 A copy of my Income and Expenditure account to date

5 Proxy form in respect of the meeting

6 A schedule of my Firm's time costs and basis of recovery of disbursements

7 A report on the Liquidation to date

I would like to mention that the meeting is a formality required by law and there is no specific requirement for you to attend if you feel you already have sufficient information I shall be grateful if you would let me know if you intend to attend the meeting

Yours faithfully
For and on behalf of
A & B Steel Profiles Limited

C H I Moore
Liquidator
Encs

Notice of Annual Meeting

Pursuant to Section 105 of the Insolvency Act 1986

IN THE MATTER OF A & B Steel Profiles Limited

AND

IN THE MATTER OF THE INSOLVENCY ACT 1986

NOTICE IS HEREBY GIVEN that a General Meeting of the Members of the above Company will be held at 10 45am on 14 April 2016, to be followed at 11 00am on the same day by a meeting of the creditors of the company The meetings will be held at Emerald House, 20-22 Anchor Road, Aldridge, Walsall WS9 8PH

The meetings are called pursuant to Section 105 of the Insolvency Act 1986 for the purpose of enabling the Liquidator to present an account showing the manner in which the winding-up of the company has been conducted in the preceding year and to give any explanation that he may consider necessary A member or creditor entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him A proxy need not be a member or creditor

Proxies to be used at the meeting should be lodged at Emerald House, 20-22 Anchor Road, Aldridge, Walsall WS9 8PH no later than 12 noon on the working day immediately before the meetings

Signed

C H I Moore
Liquidator

5 February 2016

A & B Steel Profiles Limited - In Liquidation

Agenda for business to be conducted at the annual meeting to be held at Emerald House, 20-22 Anchor Road, Aldridge, Walsall WS9 8PH

1 Presentation of Liquidator's statement of Income and Expenditure from the date of appointment to 29 January 2016

2 The Liquidator's general report on the conduct of the winding-up to date

3 Any other business

C H I Moore
Liquidator

A & B Steel Profiles Limited - In Liquidation

Annual report to Members and Creditors on the estimated financial position as at 29 January 2016

I am writing to give you an up date on the conduct of the Liquidation for the period 30 January 2015 to 29 January 2016

The report is dealt with under the following headings -

1 Assets specifically pledged
2 Assets not specifically pledged
3 Costs of realisations
4 Preferential creditors
5 Unsecured creditors
6 General
7 Matters requiring specific investigation
8 Closure of Liquidation

The following schedule is attached to the report

1 Summary of Income and Expenditure of the Liquidator from 30 January 2009 (being the date of appointment) to 29 January 2016

Further details regarding the amounts shown on the schedules are set out below -

1 **Assets Specifically Pledged**

a realised to date -

	Estimated to realise as per director's Statement of Affairs £	Realised to date £
Motor Vehicle	8,000	7,500 00
Less Due to Finance Company	(3,648)	(3,648 00)
	4,352	3,852 00

b still to be realised -

Nil

A & B Steel Profiles Limited - In Liquidation

2 **Assets not Specifically Pledged**

a realised to date -

	Estimated to realise as per director's Statement of Affairs £	Realised to date £
Plant and Machinery	2,000	1,900 00
Furniture and Equipment	100	99 00
Book Debts	78,062	60,100 76
Cash at Bank	33,988	34,004 55
Bank Interest Gross	-	337 13
Scrap Stock	2,000	2,000 00
Trust Account	-	12,828 12
Goodwill	-	1 00
Voluntary Contribution from Director	-	2,000 00
	116,150	113,270 56

b still to be realised -

Nil

3 **Costs of Realisation**

As per the attached Income and Expenditure Account

4 **Preferential Creditors**

a Agreed -

	Estimated to realise as per director's Statement of Affairs £	Agreed and Paid £
Employee Claims	1,164	924 00

A dividend of 100p in the £ has been paid to the preferential creditors

A & B Steel Profiles Limited - In Liquidation

5 **Non Preferential Creditors**

a Dividend Prospects -

I have paid a first and final dividend of 8p in the £ to non preferential creditors

6 **General, Liquidator's Remuneration and Expenses**

At the first meeting of creditors it was resolved that the Liquidator be remunerated on a time cost basis and that he be authorised to draw the fee which had been previously agreed with the Directors in respect of the work undertaken in respect of the preparation of the Statement of Affairs and for attending to the statutory requirements in respect of the convening of meetings of creditors and shareholders

Attached hereto is a summary of the time costs of the Liquidator and his staff together with details of the disbursements and expenses incurred during the administration of this matter and charged by K J Watkin & Co

7. **Matters requiring Specific Investigation**

The Liquidator has a duty to investigate the affairs of the company prior to the Liquidation and submit a report to the Insolvency Service on the conduct of those persons who were a director or shadow director in the three years prior to Liquidation

I confirm that the Liquidator has complied with the above matters although we are not at liberty to disclose the nature or content of the reports to the Insolvency Service

The detailed investigation matters as set out in Statement of Insolvency Practice 2 have been completed

8 **Closure of Liquidation**

The Liquidation is now complete for all practical purposes I shall therefore close this case as soon as possible

A & B Steel Profiles Limited
(In Liquidation)

Income and Expenditure Account
30 January 2009 to 29 January 2016

INCOME	Total (£)
Vehicle	7,500 00
Plant & Machinery	1,900 00
Furniture & Equipment	99 00
Book Debts	60,100 76
Cash at Bank	34,004 55
Bank Interest Gross	337 13
Scrap Stock	2,000 00
Trust Account	12,828 12
Goodwill	1 00
Volunt'y Contrib'n from former Directors	2,000 00
	120,770.56
EXPENDITURE	
Finance Company(1)	3,648 00
Pensions Advisor	650 00
Specific Bond	120 00
Preperation of S of A	4,000 00
Accountancy assistance re S of A	1,500 00
Office Holders Fees	68,225 00
Office Holders Expenses	1,462 54
Agents/Valuers Fees (1)	922 00
Legal Fees	10,569 65
Legal fees - debt collection	3,492 53
Tax Paid on Bank Interest	67 25
Corporation Tax	20 42
Bank Charges	25 00
Inland Revenue	33 60
Department of Employment	756 00
Employees	134 40
Trade & Expense Creditors	18,369 07
Employees	101 23
Department of Employment	3,491 46
Inland Revenue	1,190 08
Customs & Excise	722 82
	119,501 05
Balance	**1,269.51**
MADE UP AS FOLLOWS	
VAT Receivable	300 00
Barclays Bank Plc -Int Bearing	969 51
	1,269 51

Rule 8 1 | Insolvency Act 1986 | Form 8 5

Proxy (Members' or Creditors' Voluntary Winding Up)

A & B Steel Profiles Limited

Name of Creditor/Member _____

Address _____

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the chairman of the meeting (see note below) if you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

1 _____

2 _____

3 _____

Please delete words in brackets if the proxy holder is only to vote as directed i e he has no discretion

I appoint the above person to be my/the creditor's/member's proxy holder at the meeting of creditors/members to be held on **14 April 2016** or at any adjournment of that meeting The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion)

Please complete paragraph 1 if you wish to nominate or vote for a specific person as liquidator

Voting Instructions for resolutions – please delete as appropriate

1 That the Liquidator's Income and Expenditure account for the period ended 29 January 2016 be accepted – YES/NO

Please delete words in brackets if the proxy holder is only to vote as directed i e he has no discretion

[In the event of a person named in paragraph 1 withdrawing or being eliminated from any vote for the appointment of a liquidator the proxy-holder may vote or abstain in any further ballot at his/her discretion]

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below paragraph 1 If more room is required please use the other side of this form

This form must be signed

Signature _____ **Date** _____

Name in CAPITAL LETTERS _____

Only to be completed if the creditor/member has not signed in person

Position with creditor/member or relationship to creditor/member or other authority for signature _____

_____

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be a director of the company or the current liquidator
Remember there may be resolutions on the other side of this form

K J Watkin & Co

Disclosure of information in accordance with current regulatory guidance under the codes of Best Practice (SIP 9)

In accordance with the current code of best practice Directors, Shareholders and Creditors are advised that Office Holder's Fees are charged in six minute units at varying rates depending upon the grade of staff allocated to a specific task Charge out rates are maintained for a period of 12 months by K J Watkin & Co and are subject to review on 1 January each year The following equivalent hourly charge out rates are applicable with effect from 1 January 2016 The comparable rates for the previous year are also disclosed

Grade of Staff	2015 £	2016 £
Partner	395	395
Senior Manager	310	315
Manager	260	265
Assistant Manager	225	230
Senior Administrator	190	195
Cashier	190	195
Administrator	135	135
Administrative Assistant	105	105
Assistant Administrator	90	90
Clerical Assistant	90	90

Staff are allocated work in each insolvency in accordance with their qualification, skills and experience

During the course of the administration of a case there will be various category 1 disbursements incurred by K J Watkin & Co These will be recharged to the estate at cost These disbursements will include such things as, but not restricted to -

Statutory Advertising
Insurance Bonding
Bank Charges
Postage

Additionally, K J Watkin & Co will recharge to the estate various category 2 disbursements at prevailing rates These are currently restricted to costs under the following headings -

		2015 £	2016 £
Searches	per search	20	20
Travelling	per mile	50p	50p
Storage	per quarter per box	15	15
Room hire for statutory meetings	per meeting	185	185

SIP 9 - Time & Cost Summary

Period 30/01/09 29/01/16

Time Summary

Hours							
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average hourly rate (£)
Administration & Planning	0 00	7 40	0 50	3 20	11 10	2 652 50	238 96
Case planning	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administrative set-up	0 00	0 00	1 00	0 00	1 00	175 00	175 00
Appointment notification	1 30	0 00	0 00	0 00	1 30	390 00	300 00
Maintenance of records	0 00	1 70	0 50	3 00	5 20	747 00	143 65
Statutory reporting	1 70	4 30	0 00	6 80	12 80	2,277 00	177 89
Statement of Affairs	0 90	0 00	8 60	0 00	9 50	1,782 50	187 63
Estate Cashier	0 00	0 00	39 10	0 00	39 10	5,764 50	147 43
Correspondance/Admin	3 30	0 00	0 00	39 70	43 00	4,538 00	105 53
Closure	0 00	2 10	0 00	1 20	3 30	769 50	233 18
Legal	0 10	0 00	0 00	0 00	0 10	30 00	300 00
Travel	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statutory Meetings	0 00	0 00	0 00	9 70	9 70	970 50	100 05
Other Meetings	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Liq Comm Meetings	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statement of Affairs	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Statement of Affairs	0 00	0 00	0 00	2 20	2 20	143 00	65 00
S98 Meeting	1 30	0 00	1 50	0 00	2 80	652 50	233 04
V A Proposals	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Administration & planning	8 60	15 50	51 20	65 80	141 10	20,892 00	148 07
Investigations	3 60	54 10	12 60	2 70	73 00	15,238 50	208 75
SIP 2 review	0 00	0 00	0 00	0 00	0 00	0 00	0 00
CDDA reports	2 50	0 00	0 00	0 80	3 30	836 00	253 33
Antecedent transactions	0 00	0 00	0 00	0 00	0 00	0 00	0 00
LC Acail	0 00	0 00	0 00	0 00	0 00	0 00	0 00
LC MSP	0 00	0 00	0 00	0 00	0 00	0 00	0 00
SC ROT	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Investigations	6 10	54 10	12 60	3 50	76 30	16,074 50	210 67
Realisation of assets	0 10	4 10	10 50	0 00	14 70	2,925 00	198 98
Ident, securing, insuring	0 00	0 00	1 90	0 00	1 90	332 50	175 00
ROT	0 00	-0 40	21 80	0 00	21 40	3,805 00	177 80
Debt collection	0 20	11 40	44 70	6 30	62 60	11,115 00	177 56
Sale of prop, bus and ass	0 40	0 80	4 30	0 00	5 50	1,036 50	188 45
Realisations of assets	0 70	15 90	83 20	6 30	106 10	19,214 00	181 09
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Management of operations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Accounting for trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
On-going employee issues	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 40	40 60	33 10	14 20	88 30	17,947 00	203 25
Communication	0 00	0 00	0 00	0 00	0 00	0 00	0 00

Claims inc emp. prefs	0 00	0 00	0 00	0 80	0 80	56 00	70 00
Employee Issues	0 00	1 40	9 90	2 70	14 00	2,230 00	159 29
Claims	0 00	0 00	0 00	2 90	2 90	189 50	65 34
Payroll	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Pensions	0 20	0 00	0 00	0 30	0 50	84 00	168 00
Creditors	0 60	42 00	43 00	20 90	106 50	20,506 50	192 55
Case Specific	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific 1	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific 2	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	16 00	127 50	190 00	96 50	430 00	76,687 00	178 34
Total Fees Claimed						72 225 00	

A & B Steel Profiles Limited

Analysis of Liquidator's Disbursements and Expenses

The following disbursements have been incurred and are included in the Liquidators Income & Expenditure Account

	£
Statutory Advertising	765 41
Postal Redirection	0 00
Liquidators Bond	600 00
Swear Fees	10 00
	1375 41

The following expenses have been paid to K J Watkin & Co in respect of costs related to the administration of this case -

Classification of Charge	Basis of Charge	Amount Charged
Travelling	Direct cost or rate per mile charged at 50p per mile	87 13
Postage	The number of letters calculated at the postage rates incurred	0 00
Photocopying	The number of copies calculated as taken and charged at 10p per copy	0 00
Storage	The number of boxes stored at the rate of £15 per quarter	0 00
Telephone	Specific call costs where identified and an estimate of unidentified calls	0 00
Case Set up costs and maintenace	Charged at the rate of £35 for set up and £12 per quarter for maintenance	0 00
Room Hire for Statutory Meetings	£180-£185 per meeting	0 00
Company Searches	Charged at Agency cost Rates	0 00
Incineration of Records	Contribution towards cost of removal and confidential destruction of records	0 00
Miscellaneous	As Incurred	0 00
		87 13
Total Expenses		1462 54