

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please

SATURDAY



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10/02/2018

#447

COMPANIES HOUSE

1 Company details

Company number 0 2 4 6 7 9 4 7

Company name in full A.A. Fox Limited

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

2 Liquidator's name

Full forename(s) Hayley Maddison

Surname

3 Liquidator's address

Building name/number The Old Brewhouse

Street 49-51 Brewhouse Hill

Wheathampstead

Post town St Albans

County/Region Hertfordshire

Postcode A L 4 8 A N

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

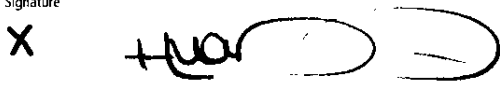
Postcode

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	0	d	8	m	1	m	2	y	2	y	0	y	1	y	6	
To date	d	0	d	7	m	1	m	2	y	2	y	0	y	1	y	7	
7	Progress report																
<input checked="" type="checkbox"/> The progress report is attached																	
8	Sign and date																
Liquidator's signature	Signature 																
Signature date	d	0	d	7	m	0	m	2	y	2	y	0	y	1	y	8	

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 Kathryn Harper

Company name Maidment Judd

Address The Old Brewhouse

49-51 Brewhouse Hill

Wheathampstead

Post town St Albans

County/Region Hertfordshire

Postcode

A	L	4		8	A	N
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Country

DX

Telephone 01528 469700

**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.A. FOX LIMITED – IN LIQUIDATION

**PROGRESS REPORT OF THE LIQUIDATOR UNDER RULE 18.7 OF THE
INSOLVENCY (ENGLAND AND WALES) RULES 2016**

FOR THE PERIOD 8TH DECEMBER 2016 TO 7TH DECEMBER 2017

GENERAL MATTERS

A.A. Fox Limited was placed into creditors' voluntary liquidation on the 8th December 2015 and I was appointed liquidator.

Following my appointment, the registered office of the company was moved to The Old Brewhouse, 49-51 Brewhouse Hill, Wheathampstead, St Albans, Hertfordshire, AL4 8AN. The company's registered number is 02467947.

PROGRESS OF LIQUIDATION

Asset Realisations

The following realisations were made in respect of the assets of the company;

	<u>Estimated to realise as per the Statement of Affairs £</u>	<u>Actual Realisations £</u>
<u>Assets</u>		
VAT Refund	10,000	37.50
Corporation Tax Refund	13,000	13,146.04
Cash at Bank	15,520	22,206.86
	<u>38,520</u>	<u>22,206.86</u>

Notes and explanations

Asset Realisations

VAT Refund

As detailed in my previous report, the VAT refund of £10,000 related to a claim in respect of VAT Bad Debt relief in relation to invoices raised to a connected company by virtue of common directorship, Micropiling Limited, which were not paid as this company was also placed into creditors' voluntary liquidation with no prospect of a return to its creditors. It is anticipated that the refund due may be subject to Crown set-off in respect of the amounts owed in respect of PAYE. I am currently in the process of reviewing the company's claim for VAT Bad Debt relief.

Corporation Tax Refund

As detailed in my previous report, the Corporation Tax refund related to a claim in respect of Corporation Tax paid on a capital gain in the year ended 31st August 2014 which was repayable as a result of a carry back of trade losses for the year ended 31st August 2015. A Corporation Tax refund of £13,012.53 plus interest of £134.04 was subsequently received from HM Revenue & Customs on 6th July 2017 for the year ended 31st August 2014 in respect of the loss carry back for the year ended 31st August 2015.

The accounts for the year ended 31st August 2015 were revised by the company's accountants, Hardcastle Burton LLP, to make a provision against the intercompany loan with Micropiling Limited which had caused a significant loss for the year. The revised accounts highlighted the availability of a further loss carry back of £58,867 to offset the profits arising in the previous accounting periods ended 31st August 2012 and 31st August 2013. I am in the process of reviewing a claim for terminal loss relief which will allow the loss incurred to be carried back to profits made in the previous accounting periods. This should give rise to further Corporation Tax refunds totalling £11,773.40.

Other Receipts

The funds held earned interest, the total amount received during the period of this report being £15.57 gross of tax. The cumulative amount of interest of £48.83 gross of tax has been received since commencement of the liquidation.

Payments

Expenses of Liquidation

The expenses incurred are set out in the enclosed receipts and payments account.

All amounts shown on the attached statement are shown net of VAT.

Accountancy Fees

During the period of this report, fees of £200 plus VAT were paid to Hardcastle Burton LLP on 9th June 2017 for their assistance with the Corporation Tax loss carry back claims.

Investigation of the Company's Affairs

I have carried out an investigation into the affairs of the company, conduct of the directors and reasons for failure.

Where a liquidator's investigations disclose any matters relating to directors conduct, he is required to make a report to the Department for Business, Energy and Industrial Strategy, who consider whether or not to take proceedings. Such reports are confidential, and a liquidator is not permitted to disclose to creditors or any other party the contents of such report.

I can confirm however that my investigation took account of all matters brought to my attention by creditors. My investigation has not revealed any issues requiring further report or any further potential recoveries which could be pursued for the benefit of creditors.

Creditors' Claims

All creditors' claims received have been processed and you should have received my confirmation if you have lodged a claim. If you have not received confirmation, or have yet to lodge a claim and wish to do so, please contact me as soon as possible. I attach a list of creditors' claims received in the liquidation to date.

At the date of this report, it has not been possible to pay a dividend to any class of creditor. It is anticipated that a dividend will be paid to preferential creditors in the near future.

Liquidator's Remuneration

The attached schedule details the time costs exclusive of VAT that has been incurred during the administration of this case. This time has been broken down for ease of reference in separate administrative categories.

My fee quoted for preparing the necessary documentation to convene a meeting of creditors was £5,500 plus VAT plus disbursements which included an amount of £1,500 plus VAT payable to the company's accountants, Hardcastle Burton LLP, for their assistance with the preparation of the estimated statement of affairs. An amount of £4,169.70 was paid from the company's bank account prior to the liquidation and £630.30 was advanced by an associated company, Micropiling (Southern) Limited. The amount of £5,500 plus VAT has subsequently been drawn from the funds held.

Liquidator's remuneration is based on a fixed fee of £15,000 plus VAT plus disbursements for attending to all matters arising in the liquidation, as set out in the proposed liquidator's fees circulated to creditors on 19th November 2015. The resolution detailing the basis of my remuneration was approved at the meeting of creditors held on 8th December 2015. A copy of this resolution is attached.

For the period 7th December 2016 to 8th December 2017 a total of 19.32 hours has been spent on the administration of the liquidation and the time costs incurred amount to £4,425.04 plus VAT. No liquidator's fees have been drawn during the period of this report.

The approved basis of my fee has produced a fair and reasonable reflection of the work carried out as a cumulative total of 83.56 hours has been spent on the administration of the liquidation and recorded time costs amount to £18,143.77 plus VAT. Liquidator's fees of £10,000 plus VAT have been drawn to date.

The time incurred has been larger than expected as a result of dealing with and adjudicating upon claims of creditors, case planning and strategy reviews, and my investigations into the affairs of the company and its directors.

Attached is a copy of this firm's charging policy on the drawing of expenses and disbursements.

A creditors' guide to liquidator's fees can be found at: www.maidmentjudd.co.uk/creditors-guides/

Creditor's Rights

Any reference to a Rule in the below statement relates to a rule in the Insolvency (England and Wales) Rules 2016.

A creditor may make a request in writing to the liquidator for further information about the remuneration and expenses set out in this report, under Rule 18.9. Such a request, or an application to the court for permission, must be made or filed with the court within 21 days of receipt of this notice.

A creditor, under Rule 18.9, refers to a secured creditor, an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with the permission of the court.

A creditor may make an application to Court on the grounds that the remuneration or expenses set out in this report are excessive, under Rule 18.34. Such an application must be made within 8 weeks of receipt of this notice, and may be made if a creditor believes the remuneration charged or expenses incurred are in all the circumstances excessive, or the basis of remuneration fixed is inappropriate.

A creditor, under Rule 18.34, refers to a secured creditor, an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors (including that creditor) or any unsecured creditor with the permission of the court.

Conclusion of the Liquidation and Dividend Prospects

I hope to conclude this liquidation in the near future once the refunds have been received in respect of the company's claims for VAT Bad Debt relief and terminal loss relief on Corporation Tax as detailed above.

I anticipate that a dividend will be paid to preferential creditor in the near future. At present I cannot advise if a dividend will be payable to non-preferential creditors as this is dependent on any refund received in respect of VAT and Corporation Tax.

Dated: 7th February 2018


H Maddison MIPA, MABRP
Liquidator

Case name	A.A. Fox Limited
Appointed by	Members & Creditors
Office Holder	H Maddison MIPA, MABRP
Firm	Maidment Judd
Address	The Old Brewhouse 49-51 Brewhouse Hill Wheathampstead St Albans Hertfordshire AL4 8AN
Telephone	01582 469700
Reference	AA4406
Type of Appointment	Creditors' Voluntary Liquidation
Date of Appointment	8 th December 2015

Category 2 Disbursements

In accordance with the Statement of Insolvency Practice 9, the amounts paid or payable to the office holder's firm or to any other party in which the office holder or his firm or any associate has an interest in the administration to date (inclusive of VAT) are as follows;

Type & purpose	£
Room Hire for duration of case	120.00
Total	<u>120.00</u>

A.A. Fox Limited
(In Liquidation)


Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 08/12/2015 To 07/12/2016 (£)	From 08/12/2016 To 07/12/2017 (£)	Total (£)
Tax Refund		37.50	0.00	37.50
Corporation Tax Refund	13,000.00	0.00	13,146.04	13,146.04
Cash at Bank	15,520.00	22,206.86	0.00	22,206.86
Bank Interest Gross		33.26	15.57	48.83
		22,277.62	13,161.61	35,439.23

PAYMENTS			
Specific Bond	184.00	0.00	184.00
Preparation of S. of A.	5,500.00	0.00	5,500.00
Liquidator Fees	10,000.00	0.00	10,000.00
Liquidator Travel Expenses	9.45	0.00	9.45
Accountancy Fees	1,500.00	200.00	1,700.00
Tax Deducted at Source	3.94	0.00	3.94
Stationery & Postage	44.42	0.00	44.42
Storage Costs	13.07	16.91	29.98
Statutory Advertising	204.60	0.00	204.60
	17,459.48	216.91	17,676.39
Net Receipts/(Payments)	4,818.14	12,944.70	17,762.84

MADE UP AS FOLLOWS

Vat Receivable	3,454.30	43.38	3,497.68
Bank 1 Current	4,815.98	12,901.32	17,717.30
Vat Control Account	(3,452.14)	0.00	(3,452.14)
	4,818.14	12,944.70	17,762.84


Hayley Maddison
Liquidator

A.A. Fox Limited

Resolutions passed at the meeting of creditors

Passed 8th December 2015

At a meeting of the creditors of the above-named company, duly convened and held at The Old Brewhouse, 49-51 Brewhouse Hill, Wheathampstead, St. Albans, Hertfordshire, AL4 8AN on the 8th December 2015 at 10.30 a.m., the following Resolutions were duly passed;

1. The liquidator confirmed the proposed basis of liquidator's fees as circulated to creditors with the notice of the meeting of creditors. That the liquidator's remuneration be approved on a fixed fee basis of £15,000 plus VAT.

This resolution was approved unanimously.

2. That Maidment Judd's charging policy in relation to expenses and disbursements, as circulated to creditors, be approved.

This resolution was approved unanimously.

3. That the liquidator be authorised to pay preferential creditors in full if funds permit.

This resolution was approved unanimously.

4. That the statement of affairs fee of £4,000 plus VAT plus disbursements, be approved.

This resolution was approved unanimously.

JAMES STRACHAN

Chairman

INSOLVENCY OFFICE-HOLDER'S
REMUNERATION APPLICATION
NUMERICAL SUMMARY
(EXCLUSIVE OF VAT)
FOR THE PERIOD 8TH DECEMBER 2016
TO 7TH DECEMBER 2017

CASE NAME
A.A. FOX LIMITED

	HOURS SPENT							
	Partner	Manager	Other Senior Professionals	Junior	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
Meeting with Director	~	~	0.08	~	~	0.08	20.00	250.00
Realisation of Assets	~	0.75	2.58	0.33	~	3.66	960.43	262.41
Dealing with Creditors	~		0.08	0.33	1.50	1.91	294.16	154.01
Dealing with Debtors	~	~	0.33	0.17	~	0.50	113.33	226.66
Annual meetings/reports	~	1.00	1.67	~	~	2.67	765.00	286.52
Insolvency Administration & Planning	~	~	~	0.08	1.50	1.58	219.17	138.72
Tax & PAYE	~	~	~	2.00	~	2.00	400.01	200.01
Case Review	~	0.17	3.42	1.25	~	4.84	1,130.83	233.64
Book keeping and statutory returns	~	1.00	~	~	1.08	2.08	522.11	251.01
Total hours, fees, average hourly rate	0.00	2.92	8.16	4.16	4.08	19.32	4,425.04	229.04

INSOLVENCY OFFICE-HOLDER'S
REMUNERATION APPLICATION
NUMERICAL SUMMARY
(EXCLUSIVE OF VAT)
FOR THE PERIOD 8TH DECEMBER 2015
TO 7TH FEBRUARY 2018

CASE NAME

A.A. FOX LIMITED

	HOURS SPENT							
	Partner	Manager	Other Senior Professionals	Junior	Assistants & Support Staff	Total Hours	Time Cost £	Average hourly rate
Meeting with Director	~	0.17	2.67	~	~	2.84	700.83	246.77
Immediate Post Appointment work	~	0.67	3.33	~	1.25	5.25	1,212.08	230.87
Realisation of Assets	~	0.92	3.00	0.33	~	4.25	1,121.26	263.83
Dealing with Creditors	~	~	9.83	0.33	5.51	15.67	3,208.31	204.74
Dealing with Debtors	~	~	0.33	0.17	1.08	1.58	267.91	169.56
Employee Claims	~	~	2.33	~	0.17	2.50	584.17	233.67
Annual meetings/reports	~	1.00	1.67	~	~	2.67	765.00	286.52
VAT	~	0.33	0.58	~	0.17	1.08	285.84	264.67
Investigations	~	1.00	11.33	~	0.33	12.66	3,130.00	247.24
Insolvency Administration & Planning	~	0.75	4.08	0.08	7.16	12.07	2,238.75	185.48
Tax & PAYE	~	~	~	2.00	~	2.00	400.01	200.01
Case Review	~	0.67	4.58	1.25	1.67	8.17	1,835.00	224.60
Archiving	~	~	0.58	~	4.00	4.58	680.00	148.47
Book keeping and statutory returns	~	2.16	0.50	~	5.58	8.24	1,714.61	208.08
Total hours, fees, average hourly rate	0.00	7.67	44.81	4.16	26.92	83.56	18,143.77	217.13

Maidment Judd
A.A. Fox Limited
Creditor Claims Summary Report

Key	Name	Rep. By	S of A £	Claim £	Agreed Claim £
CB00	The Co-Operative Bank		0.00	0.00	0.00
CB01	Bennetts		140.22	0.00	0.00
CB02	BNP Paribas Leasing Solutions		148.99	819.25	0.00
CB03	Barclaycard Commercial Facility		0.00	616.02	0.00
CC00	HMRC - PAYE		2,280.13	0.00	0.00
CC01	Central Tyres		408.84	0.00	0.00
CC02	Capsol Leasing Limited		288.00	8,928.00	0.00
CE01	William Strachan (Edmundson Electrical Limited)		27.72	27.72	0.00
CE02	EDF/EON		19.14	0.00	0.00
CF00	Fuel Card Services Limited		106.63	175.02	0.00
CH00	HM Revenue & Customs - VAT		0.00	0.00	0.00
CH01	Howdens Joinery Ltd		336.45	3,683.75	0.00
CH02	HM Revenue & Customs - ICHU		0.00	5,306.65	0.00
CI00	HMRC - CT Services		0.00	0.00	0.00
CJ00	Jewson Limited		380.88	363.62	0.00
CM00	Micropiling (Southern) Limited		192.41	0.00	0.00
CN00	npower		282.79	0.00	0.00
CN02	NPower Direct Ltd		0.00	282.79	0.00
CO00	Telefonica O2 (UK) Limited		0.00	0.00	0.00
CO01	Telefonica O2 (UK) Limited		0.00	0.00	0.00
CR00	Redundancy Payments		0.00	21,561.30	15,148.38 (U) 6,412.92 (P)
CS00	Stapletons (Retail) Limited		162.00	0.00	0.00
CS02	Saffron Insurance		0.00	0.00	0.00
CT00	William Strachan (Travis Perkins)		2,066.99	1,852.07	0.00
CT01	Talk Talk Telecom Group plc		20.31	0.00	0.00
CT02	Talk Talk Telecom Group plc		23.37	0.00	0.00
CT03	Talk Talk Telecom		0.00	0.00	0.00
CV00	Viking Stationery		238.19	0.00	0.00
CW00	Wolseley UK Limited		119.55	119.55	0.00
CW01	Wireless Logic		0.00	0.00	0.00
EC00	Gary Chumbley		6,130.00	0.00	0.00
ED00	Jason Day		2,517.50	0.00	0.00
EF00	William Fahy		8,017.50	0.00	0.00
EG00	Steve Gill		682.50	0.00	0.00
ER00	Nick Richmond		2,035.00	0.00	0.00
ES00	William Strachan		5,340.25	0.00	0.00
ES01	Chris Stokes		920.00	0.00	0.00
37 Entries Totalling			32,885.36	43,735.74	21,561.30

U - Unsecured
P - Preferential

MAIDMENT JUDD CHARGING POLICY
FOR FEES, DISBURSEMENTS AND EXPENSES
EFFECTIVE FROM 1ST DECEMBER 2016

It is this firm's policy to make the following charges for fees, disbursements and expenses in relation to all formal appointments.

CIRCULARS TO CREDITORS

PHOTOCOPYING: 2p per sheet to cover toner and paper at cost.

STATIONERY

- Labels at cost of 1p each.
- Headed paper at cost of 7p per sheet
- Envelopes at cost of 4p each
- Postage actual cost for relevant postal class used.

ROOM HIRE: If the initial meeting of creditors is held at our offices a one off charge of £100 plus VAT is made at the commencement of the case. All subsequent meetings held at our offices during the course of the administration of the case are then not charged.

If the initial meeting of creditors, or any other meeting of creditors, is not held at our office, the cost of the room used will be charged at actual cost, with no uplift being charged. No further charges are made during the course of the administration in respect of any other subsequent meetings held at our offices

TRAVEL

- Motor travel – as per the Inland Revenues' Fixed profit Car Scheme rate applicable at the time of travel
- Rail travel – standard class at actual cost
- Taxi fares – at actual cost
- Car parking – at actual cost

SPECIFIC PENALTY BOND At cost to arrange the mandatory insurance cover required under the Insolvency Act 1986 for each appointment.

INSURANCE OF ASSETS At cost, in relation to specific cover arranged.

SUBSISTENCE: No charge is made by the firm

TELEPHONE/FAX No charge is made by the firm

COMPANY SEARCHES	At cost incurred
BANK CHARGES	At cost incurred
STORAGE CHARGES:	At cost, based upon charges incurred on each specific case.
SOLICITORS/AGENTS INSTRUCTED	At cost based on charge made by solicitors and agents instructed during administration.

The firm has no arrangements with outside providers of services such as storage companies, agents or solicitors.

Agents and subcontractors of the office holder's choosing are engaged on a case subject to the office holder being satisfied that they are competent in dealing with the specific matter and that the charges to be levied by them are fair and reasonable.

All the above costs are subject to amendment by the firm at any time, and if amended will be notified to creditors with the next circular sent to all creditors.

Funds held in an estate will be deposited in accordance with Insolvency Act and Rules or at the discretion of the office holder in either the Insolvency Services account at the Bank of England or at a local bank account specifically opened for each case. Interest earned on the funds held at the rate applicable to an instant access savings account will be paid into each estate.

If the firm's fees are agreed to be paid on a time cost basis, the charge out rates applicable to this type of appointment, per hour, effective from 1st December 2016 exclusive of VAT, are as follows;

	<u>£</u>
Partner	365.00
Manager	365.00
Senior Administrator	240.00
Junior Administrator	200.00
Account Administrator	145.00
Assistants & Support Staff	135.00

Time is recorded in 5 minute units.

It is this firm's policy to only charge for the time of the assistants and support staff where they do a substantial amount of work on a particular case i.e. for the preparation of reports to the court and creditors.

All grades of staff are used on all appointments, with technical and complicated matters being dealt with by partners and managers.

Time spent by assistants and support staff on general correspondence is not charged.

Under insolvency legislation the office holder must comply with certain statutory compliance requirements which may not bring any direct financial benefit to the creditors. These tasks, as applicable, consist of:

- Notifying creditors of the office holder's appointment and other associated formalities including statutory advertising and filing relevant statutory notices at Companies House.
- Opening, maintaining and managing the estate cash book, bank account(s).
- Creation and update of case files on the firm's insolvency software which include company information, creditors, debtors and employees details.
- Securing books and records.
- Complying with statutory duties in respect of the office holder's specific penalty bond.
- Re-direction of mail to the office holder's office.
- Pension regulatory reporting, auto-enrolling whilst trading and auto-enrolment cancellation.
- Completion and filing of the insolvency notice to HM Revenue & Customs.
- Dealing with former employees to provide support and assistance in lodging any claims they may be entitled to make for unpaid wages, holiday pay and other statutory entitlements from the National Insurance Fund and in the insolvency estate.
- Dealing with all post appointment VAT and corporation tax compliance.
- Liaison with secured creditors, obtaining charging documents and validating the security.
- Initial assessment required by Statement of Insolvency Practice 2 and the Company Directors Disqualification Act 1986 (CDDA) including the review of books and records and the identification of potential further assets realisations that may be pursued.
- Filing a statutory return to the Department for Business, Energy & Industrial Strategy under the CDDA.
- Preparing and issuing progress reports to creditors and members.
- Lodging periodic returns with the Registrar of Companies.
- Establishing and holding periodic meetings of the creditors' committee and associated filing formalities (if a committee is appointed).
- Periodic case progression reviews (typically at the end of month 1 and every 3 months thereafter). Although these reviews are not a legal requirement, Regulatory Bodies who monitor the work of the office holder see this task as a best practice requirement with which the office holder is required to comply.

If you have any queries on any of the above, then please do not hesitate to contact
H Maddison MIPA, MABRP at The Old Brewhouse, 49-51 Brewhouse Hill,
Wheathampstead, St Albans, Hertfordshire, AL4 8AN
Tel: 01582 469700 or e-mail hmaddison@maidmentjudd.co.uk

H Maddison is licensed by the Insolvency Practitioners Association
and is bound by the Insolvency Code of Ethics when carrying out professional work relating
to an insolvency appointment.