

The Insolvency Act 1986**Liquidator's Progress
Report****S. 192****Pursuant to section 192 of the
Insolvency Act 1986**

To the Registrar of Companies

For official use

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Company Number

02598687

Name of Company

(a) Insert full
name of company

(a) A A ROPES & SLINGS LIMITED

Limited

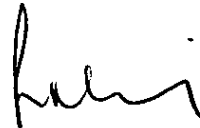
(b) Insert full
name(s) and
address(es)

I/We (b)

Peter Kubik of UHY Hacker Young LLP, Quadrant House, 4 Thomas More
Square, London, E1W 1YW and Andrew Andronikou of UHY Hacker Young
LLP, Quadrant House
4 Thomas More Square
London
E1W 1YW

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

Signed



Date

04.11.11

Presenter's name,
address and
reference
(if any)

Peter Kubik
UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

For Official Use

Liq

THURSDAY
SATURDAY

ALIIZZD6

A11

19/11/2011

235

COMPANIES HOUSE

A06

10/11/2011

333

COMPANIES HOUSE

A. A. ROPES & SLINGS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

FINAL REPORT

27 September 2011

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1. COMPANY INFORMATION

REGISTERED NAME, ADDRESS AND NUMBER

A A Ropes & Slings Limited (In Liquidation), ("the Company")

Registered office Quadrant House, 4 Thomas More Square, London, E1W 1YW

Registered Number 02598687

LIQUIDATION APPOINTMENT DETAILS

Peter Kubik and Andrew Andronikou of UHY Hacker Young LLP Quadrant House, 4 Thomas More Square, London, E1W 1YW were appointed Joint Liquidators of the Company on the 16 February 2011 by the members and creditors of the Company.

2. INTRODUCTION

The purpose of this report is to provide a final report to creditors to resign and seek release from office. The report details the acts and dealings of the Joint Liquidators and it should be read in conjunction with previous correspondence to creditors.

3. BACKGROUND

The Joint Liquidators were appointed on 16 February 2011 which followed meetings of the members and creditors of the Company.

The principal activity of the Company was to repair, sell and test all types of lifting equipment which included lifting beams, sold rope, wires and slings.

4. ASSET REALISATIONS

The Joint Liquidators Receipts and Payments account for the period from 16 February 2011 to 27 September 2011 is attached at Appendix 1.

According to the Statement of Affairs lodged in these proceedings, the assets of the Company had an estimated to realise value of £13,544.84 which comprised of Motor Vehicles, Stock, Goodwill, Book debts, Cash at bank and Furniture & Equipment.

I can advise you that I have realised the following

Asset	Estimated to Realise	Realised
Goodwill	1,500	1,500 00
Book Debts	200	5,962 08
Cash at Bank	283	2,940 51
Furniture & Equipment	1,500	500 00
Motor Vehicles	500	500 00
Stock	1,000	1,000 00
Tools & Equipment	0	1,000 00
Cash Held	8,561	0

All available assets have been realised and attached at Appendix 2 is the Joint Liquidators Summary Receipts and Payments account from 16 February 2011 to 27 September 2011

Bank Interest

The sum of £3 43 has been earned as bank interest during the Liquidation

5. INVESTIGATION

In accordance with the Company Directors Disqualification Act 1986, I have undertaken an investigation into the affairs of the Company and the conduct of its director/s and submitted my return/report to the Insolvency Service on 25 May 2011

Please note that the contents of this return/report are confidential

6. CREDITORS

Secured Creditor

There is no secured creditor in this matter

Preferential Creditors

There were no preferential creditors in this matter

Unsecured Creditors

Creditors claims, as per the Statement of Affairs totalled £110,714 36 and the submitted creditors claims amounted to £98,576.20. Unfortunately, there were insufficient funds to pay a dividend to any class of creditor.

7. COSTS AND EXPENSES

The payments shown on the summary of the Receipts and Payments at Appendix I are in the main self-explanatory and I would comment as follows.

Pre-Appointment Remuneration

The members and creditors previously authorised the payment of a fee of £7,000 plus VAT for the preparation of a Statement of Affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 16 February 2011. The fee for the Statement of Affairs and meetings was paid from the cash at bank and remaining book debts at appointment. This is shown in the enclosed receipts and payments account.

Joint Liquidators' Remuneration

The Joint Liquidators remuneration was drawn in accordance with Insolvency Rules 1986 S4 127(2)(b) on a time cost basis in relation to this assignment, as authorised by creditors at the S98 Meeting in accordance with the following resolution

"That the Joint Liquidators' remuneration be fixed by reference to time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding up, with authority to draw fees generally on account, as and when funds become available"

Summary of Costs

The Joint Liquidators time costs for the period 16 February 2011 to 27 September 2011 total £5,703 75 representing 44 40 hours at an average hourly rate of £128 46. The sum of £4,931 76 has been drawn and time costs of £771 99 have been written off. The time costs are detailed at Appendix 3.

Joint Liquidators' Disbursements

The Joint Liquidators category 1 disbursements for the period 16 February 2011 to 27 September 2011 total £149 are also detailed at Appendix 3 and represent the simple reimbursement of actual out of pocket payments made on behalf of the assignment. These costs are detailed below.

Specific Bond

A total of £140 has been charged in respect of insuring the assets of the Company. This is a legal requirement upon the appointment of the Joint Liquidator.

City Registrars

Upon my instruction to place the Company into Creditors' Voluntary Liquidation, a Company search was carried out totalling £9.

The Joint Liquidators' category 2 disbursements for the period 16 February 2011 to 27 September 2011 total £600, which may include an element of overhead charges in accordance with the resolution passed by creditors at a meeting held on 16 February 2011. I have billed £216.50 of this and the balance has been written off. The basis of calculation of this category of disbursement was disclosed to creditors prior to the resolution being passed and is also detailed at Appendix 3.

Other professional Costs

Agents & Valuers

James Owen & Co were instructed as agents and valuers in relation to providing a valuation of the assets of Company as previously discussed. The agents fees/ total time costs for the period 16 February 2011 to 27 September 2011 amount to £830 and they have been paid in full from the funds held in the Liquidation.

Other Costs

Statutory Advertising

£255 has been paid from the assets of the Company to advertise various meetings.

Storage Costs

The sum of £172.76 has been paid for the storage and destruction of the books and records of the Company in offsite storage.

8. 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 Joint 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 Joint 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.

9. CONCLUSION

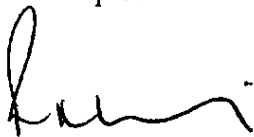
It is intended that a meeting of members be convened for 1 November 2011 at 10 30 followed by a meeting of creditors at 11 00. These meetings are to be held at UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW. Please note that this meeting is purely a formality and there is no necessity to attend. The only information that will be presented to this meeting comprises this report and the attachments.

If you do not wish to attend the meeting of creditors personally then the proxy form must be returned by the date and time specified in the notice in order for your claim to be admitted for voting purposes. If you have not previously submitted a proof of debt in these proceedings you must submit one along with the proxy form.

The proxy form should nominate a proxy-holder, which may be the chairman of the meeting, and who will vote in accordance with your instructions. The Chairman will either be myself, or a manager at this office. Please note that if proxies are given to the Official Receiver they will be invalid.

The meeting is for the purpose of the Joint Liquidations resigning from office and seeking their release and this is detailed in the resolution on the proxy form. If there is no objection to the Joint Liquidators' resignation then the Liquidators will be released upon giving notice of the resignation to the Registrar of Companies in accordance with Rule 4 122(1).

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Natalie Brown on 020 7216 4642.



Peter Kubik
Joint Liquidator

A. A. Ropes & Slings Limited - Creditors Voluntary Liquidation
Liquidators' Abstract of Receipts & Payments
From 16 February 2011 To 27 September 2011

S of A £		£	£
FIXED CHARGE REALISATIONS			
3,000 00	Goodwill	1,500 00	
			1,500 00
ASSET REALISATIONS			
500 00	Motor Vehicles	500 00	
1,000 00	Stock	1,000 00	
4,000 00	Book Debts	5,962 08	
2,500 00	Cash at Bank	2,940 51	
	Bank Interest Gross	3 43	
1,500 00	Furniture & Equipment	500 00	
NIL	Tools & Equipment	1,000 00	
			11,906 02
COST OF REALISATIONS			
	Office Holders' Fee	4,931 76	
	Section 98 Fee	7,000 00	
	Office Holders Disbursements	216 50	
	Agents/Valuers Fees (1)	830 00	
	Storage Costs	172 76	
	Statutory Advertising	255 00	
			(13,406 02)
UNSECURED CREDITORS			
(74,123 78)	Trade Creditor	NIL	
(2,106 27)	HM Revenue & Customs (Corp Tax)	NIL	
(22,967 67)	HMRC (VAT)	NIL	
(11,516 64)	HMRC (PAYE)	NIL	
			NIL
DISTRIBUTIONS			
(1,000 00)	Ordinary Shareholders	NIL	
			NIL
(99,214 36)			0 00
REPRESENTED BY			
	Current Account	0 00	
			0 00
		Peter Kubik Liquidator	
		Andrew Andronikou Liquidator	

ALA ROSES & BLINGS LIMITED IN CREDITORS VOLUNTARY LIQUIDATION

Summary of Joint Liquidators time costs from 18 February 2011 to 27 September 2011

Classification of work function	Partner Hours	Director Hours	Manager Hours	Asst Manager Hours	Sec Admin Hours	Admin Hours	Admin Assistant Hours	Total Hours	Total Cost £	Avg Hourly Rate £
Administration & Planning										
Administrative Set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Appointment Notification	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Planning	0.00	0.00	0.00	1.10	0.00	0.00	0.00	1.10	208.50	138.00
Maintenance of Reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,113.00	91.80
Statutory Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	544.00	89.00
Cost Calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security Insurance Issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.00	0.00
Priority Business and asset sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Recovery of Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Communication with Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.50	85.00
Creditors Claims	0.00	0.00	0.00	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	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CODA Reports	0.00	0.00	0.25	20.50	0.00	1.00	0.00	21.75	3,568.75	152.22
Case Specific Matters Insurance & Personal Queries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL HOURS	0.00	0.25	1.15	22.50	0.00	20.50	0.00	44.35		
TOTAL TIME CHARGED (£)	£13.00	£37.50	£201.75	£3,718.50	£0.00	£1,742.50	£0.00		£5,803.75	
Average hourly cost (£)	£0.00	£230.00	£175.00	£164.38	£0.00	£85.00	£0.00			£138.48

All figures are shown net of VAT

ANALYSIS OF DISBURSEMENTS Category 2

Type & Purpose	Cost basis	Costs to date £
Stationery / tip / postage / telephone	One off cost of £10 per creditor	450.00
Internal charges of Company records	£3 per annum per letter	0.00
Internal charges of Insolvency Practitioner's	£3 per annum for 10 years	30.00
Printing costs	One off cost of £35	33.00
Photocopying (other than as creditors)	10p per sheet	0.00
Internal meeting room cost	£35 per hour	41.00
Change (own car usage)	42p per mile	0.00
as The Banker UHY Hacker Young, London	state lease	0.00
TOTAL		£554.00

ANALYSIS OF DISBURSEMENTS Category 1

Type & Purpose	Costs to date £
Car Fleet	0.00
Bond	148.00
TOTAL	£148.00

THE INSOLVENCY ACT 1986

NOTICE OF FINAL MEETINGS

Company Name: A A Ropes & Slings Limited
Company Number: 02598687
Former Company Name(s):
Trading Name:
Registered Office: Quadrant House, 4 Thomas More Square, London, E1W 1YW
Principal Trading Address: Bedfont Business Centre, Bedfont Road, Feltham, Middlesex, TW14 8EB

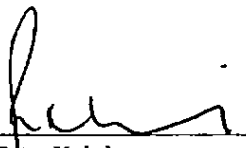
NOTICE IS HEREBY GIVEN that a final meeting of the members of A A Ropes & Slings Limited will be held at 10.30 am on 1 November 2011, to be followed at 11 00 am on the same day by a meeting of the creditors of the Company. The meetings will be held at Quadrant House, 4 Thomas More Square, London, E1W 1YW.

The meetings are called pursuant to Section 106 of the Insolvency Act 1986 for the purpose of receiving an account from the Joint Liquidators explaining the manner in which the winding-up of the Company has been conducted and to receive any explanation that they 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.

The following resolutions will be considered at the creditors' meeting:

- 1 That the Joint Liquidators' final report and receipts and payments account be approved
- 2 That the Joint Liquidators receive their release

Proxies to be used at the meetings must be returned to the offices of UHY Hacker Young LLP, Quadrant House, 4 Thomas More Square, London, E1W 1YW no later than 12 noon on the working day immediately before the meetings.

Signed 
Peter Kubik
UHY Hacker Young LLP
Joint Liquidator

Date 27 September 2011

Names of Insolvency Practitioners calling the meetings

Peter Kubik, Andrew Andronikou

Address of Insolvency Practitioners

Quadrant House, 4 Thomas More Square, London,
E1W 1YW

IP Numbers

9220,8806

Contact Name

Natalie Brown

Email Address

n.brown@uhy-uk.com

Telephone Number

020 7216 4642

Proxy (Members' or Creditors' Voluntary Winding Up)

A. A. Ropes & Slings 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 **1 November 2011**, 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)

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

1 That the Joint Liquidators' final report and receipts and payments account be and are hereby approved

For/Against*

2 That the Joint Liquidators' receive their release and discharge

For/Against*

* Please delete as applicable

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

Proof of Debt – General Form

A. A. Ropes & Slings Limited

A. A. Ropes & Slings Limited		
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	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator

London office charge out rates (per hour)

Effective from 1 February 2011

Grade	Rate £/ per hour
Partners	£315 - £470
Directors	£275
Managers	£175 - £230
Assistant Managers	£155 - £160
Senior Administrators	£130 - £150
Administrators	£90 - £100
Junior Administrators	£70 - £85

These rates are subject to VAT and may change

Category 2 disbursements

Effective from 1 February 2011

Stationery / fax / postage / telephone	One off cost of £10 per creditor
Stationery / fax / postage / telephone	One off cost of £3 per debtor
Internal storage of Insolvency Practitioner's working papers	£5 per annum for 10 years (£50)
Files and indices	One off cost of £35
Photocopying (other than to creditors)	10p per sheet
Internal meeting room cost	£65 per hour
Mileage (own car usage)	40p per mile

VAT will be charged on the above disbursements where applicable

UHY Hacker Young LLP
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4 Thomas More Square,
London
E1W 1YW
t 020 7216 4890
www.uhy-uk.com

