

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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13/12/2019

#143

COMPANIES HOUSE

1 Company details

Company number 0 2 6 5 7 9 7 9

Company name in full A+ Insurance Services Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michael

Surname Wellard

3 Liquidator's address

Building name/number 40A

Street Station Road

Post town Upminster

County/Region Essex

Postcode R M 1 4 2 T R

Country

4 Liquidator's name

Full forename(s) Darren

Surname Edwards

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number 40a Station Road

Street Upminster

Post town

County/Region Essex

Postcode R M 1 4 2 T R

Country

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	1	8	1	0	2	0	1	8
To date	1	7	1	0	2	0	1	9

7 Progress report

☐ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

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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.

Michael James Wellard

Aspect Plus Limited

40a Station Road

Upminster

Essex

Postcode

R

M

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DX

01708 300170



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

IN THE MATTER OF
A+ INSURANCE SERVICES LIMITED - IN LIQUIDATION
AND
THE INSOLVENCY ACT 1986

THE JOINT LIQUIDATORS FIRST ANNUAL PROGRESS REPORT
PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986
FOR THE YEAR ENDED 17 OCTOBER 2019



Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

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A+ INSURANCE SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986
9 December 2019

(a) Introduction

The Company was placed into Liquidation by a Special Resolution of the members followed by the Deemed Consent process convened under the Insolvency Act 1986 and Insolvency Rules 2016, on 18 October 2018. This report provides an update on the progress in the Liquidation for the year ended 17 October 2019.

Rule 18.3: Progress Report

(b) Statutory Information

Company name:	A+ Insurance Services Limited
Former trading name:	As above
Registered office:	40a Station Road, Upminster, Essex RM14 2TR
Former registered office:	Unit 16, Sovereign Park, Cleveland Way, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire HP2 7DA
Company number:	02657979
Trading address:	Same as registered office

(c) Liquidator's name and address

Joint Liquidators name:	Michael Wellard and Darren Edwards
Joint Liquidators firm:	Aspect Plus Limited
Liquidators address:	40a Station Road, Upminster, Essex RM14 2TR
Appointment date:	18 October 2018

(d) Basis of Liquidator's remuneration

Pre-appointment costs

We can advise that a fixed fee of £5,000 plus VAT was approved by the creditors following our letter of 14 June 2019. This fee relates to the assistance given to the Director of the Company in the preparation of the statement of affairs and Directors' report to creditors and the Deemed Consent process convened under the Insolvency Act 1986 and Insolvency Rules 2016. This fee has been paid.

Basis of remuneration

Following my letter of 14 June 2019, the creditors approved that the basis of the remuneration of the Joint Liquidators be fixed by reference to the time properly spent by the Liquidators and their staff in attending to matters arising in the winding-up.

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of this firm's charge-out rates was issued to creditors at the time the basis of the Joint Liquidator's remuneration was approved.

As previously advised, there has been an increase in the charge-out rates during this appointment and current and previous rates are detailed at Appendix 3



Staff allocation and the use of subcontractors

The general approach to this firm's resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case. We have not utilised the services of any subcontractors in this case.

(e) Basis of Joint Liquidators' remuneration (continued)

Creditors approved the Joint Liquidators outstanding time costs for the period 18 October 2018 to 7 June 2019 of £36,019. They also approved the estimated time costs to closure of £10,825, assuming that the Joint Liquidators remain in office for 18 months since their appointment.

This firm's time costs for the year under review are £40,508. This represents 185.80 hours at an average rate of £218.02 per hour. We attach at Appendix 2 a Time Analysis which provides details of the activity during the year, analysed by staff grade.

We have drawn the sum of £20,000 on account in respect of these time costs.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, we consider that:

- the original fees estimate is unlikely to be exceeded; and
- the original expenses estimate is unlikely to be exceeded.

The main reason why the fee estimate is likely to be exceeded is if there are delays in realising the remaining assets. However, given the limited realisations in this case to date, the Joint Liquidators do not propose to draw fees in excess of the fees estimate at present. The Joint Liquidators will review the position as regards fees when the prospects of realising the remaining assets become clearer.

To view an explanatory note concerning the Joint Liquidators' remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view the guide to Liquidators' guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>

A copy of this firm's charge out rates and disbursement policy is attached at Appendix 3.

We can advise that R3, the Association of Business Recovery Professionals have a website for creditors which provides information to assist those creditors who are unfamiliar with the insolvency process. Please copy the following link in your web browser to access information: -

www.creditorinsolvencyguide.co.uk

Included in the work undertaken by us and our staff is the following:-

- Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims.



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- Carrying out all necessary investigations, including the examination of the company's statutory books and books of accounts and records in order to enable me to prepare and submit a Liquidator's report on the conduct of the directors pursuant to the requirements of the Company Directors Disqualification Act 1986.
- Instructing Wyles Hardy and Co, independent valuers and agents to assist with the sale of the Customer Database and the physical assets owned by the Company.
- Instructing Foot Anstey LLP lawyers to provide legal advice in relation to the sale of the Customer Database.
- Corresponding with HM Revenue & Customs regarding pre-appoint VAT and PAYE position, completion of returns, provision of supporting information and liaising with the appointed agent.
- Correspondence with the Company's bankers, Lloyds Bank Plc ("the Bank"), to include investigations regarding possible antecedent transactions relating to the period prior to my appointment.
- Ascertaining the position regarding transactions relating to the Director and associated companies.

(f) Liquidator's expenses

Expenses incurred in the Liquidation are explained at (g) below in my comments on the Receipts and Payments Accounts

No Category 2 disbursements will be charged. These will normally include costs which are directly referable to the Liquidation but are not paid to an independent third party and will include shared or allocated costs such as photocopying, internal room hire and business mileage.

Category 1 disbursements relate to specific expenditure directly referable to the Liquidation and paid to an independent third party, such as statutory advertising, storage costs and postage. We can advise that the sum of £45 has been incurred and paid in respect statutory advertising.

We can advise that this firm utilises an IT system in which to maintain records and information regarding the Liquidation. A one-off fee of £110 per case is charged by the IT provider for the use of this software which has been incurred but not paid to date.

In addition to the above, we are required to obtain a specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £184 and has been paid.

This firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. We are also required to keep my working papers for 6 years from the conclusion of the Liquidation. In the year to 17 October 2019, storage costs of £408 have been paid.



(g) Other professional costs

Agents & Valuers

Wyles Hardy and Co ("WH") independent agents and valuers were instructed upon our appointment to assist with the sale of the Customer Database and the physical assets of the Company. They were selected as they had previous experience of selling insurance brokerage databases.

We agreed WH fees on a time cost basis. To date, £3,234 has been paid. They continue to store the Company's computers that are subject to a Police investigation.

Accountancy Fees

The Company's former accountants, Melwoods Accounting Services Limited, were instructed to close down the Company's PAYE scheme with HMRC. They were paid £80 to complete this.

Legal Advisers

We can advise that Foot Anstey LLP were instructed to provide advice and assistance regarding the sale of the Customer Database.

The fees of Foot Anstey LLP were agreed on a time cost basis. The sum of £3,500 plus VAT has been incurred. This amount has been paid from realisations made and is shown on the attached receipts and payments account.

Employee/Pension Advisors

ERA Solutions Limited and Clumber Consultancy Limited were instructed to deal with the employee claims and any potential pension issues respectively. Their fees were agreed on a fixed basis and they have been paid £600 and £375 (both plus VAT) respectively.

These fees have been paid from realisations and are included in Professional Fees on the attached receipts and payments account.

Consultancy Fees

The Joint Liquidators paid Mang Creative £741 to back-up data that was on the cloud that would represent Company books and records. The sum of £413 was paid to Jaygee consultants who assisted the Joint Liquidators with contacting customers.

(h) Details of progress for the period under review

Insurance Refund

The Company obtained a refund for a cancelled policy where the Company had paid the premium.

Sales Commission

The Company's main asset was its Customer Database relating to insurance premiums and renewals. As stated above, the Joint Liquidators instructed agents, WH to assist with the disposal of the database.



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WH advertised and sent out a teaser document to potential interested parties from their database, people known to Aspect Plus Limited and parties that had contacted the Liquidators when they became aware of the Liquidation. From this, a number of Non-Disclosure Agreements were issued and those that signed and returned this document, were provided with additional information. Following a review of the offers and advice from our agents, we agreed a sale with Advanced Insurance Consultants Limited ("AIC") based in Hemel Hempstead.

The terms of the sale provided that AIC would pay 100% of the commission received for the first 12 months renewals following completion. It was agreed that AIC would pay a non-refundable advance of £20,000 on completion in respect of the commissions.

In addition, costs of approximately £9,446 were incurred by AIC in respect of the transaction. These related to the transfer of data and advising the customers of the position to comply with General Data Protection Regulations (GDPR). The Joint Liquidators agreed to meet half of these costs (£4,723) payable from the future commissions.

For the period covered in this report, the level of commissions earned was £81,259. However, we were advised by AIC that a premium was cancelled and therefore £1,961 has since been paid back to AIC.

Furniture and Equipment

The Joint Liquidators instructed WH to deal with the furniture and office equipment located at the Company's trading premises at Unit 16, Sovereign Park. These assets were sold for £630.

Stripe Insurance Premiums

The Company was receiving monthly premiums from customers in respect of gadget insurance that the Company had paid. The premiums outstanding were £205 and were due to run out in January. These amounts were collected by the Joint Liquidators.

Utilities Refund

Following the exit from the Company's former premises, a refund of £350 was received in respect of overpaid electricity.

Trust Account Monies

On appointment, the Company had an Insurers Trust Account ("ITA") at Lloyds Bank Plc with a credit balance of £24,460. This account was set up by the Company specifically to hold premiums on trust for insurers and was subject to a Trust Deed. These funds did not, therefore, represent an asset of the Company but were held for the benefit of the insurers as beneficiaries. *We are reporting on our actions regarding these funds purely to be transparent to creditors.*

A separate bank account was opened by the Joint Liquidators to hold these funds and following further bank charges, £24,399 was paid into this account. Upon investigation, it became apparent that there were insufficient monies in this account to cover the balances owed to the insurers.

The Joint Liquidators sought legal advice from Foot Anstey lawyers as to how these funds should be distributed in accordance with the Trust Deed and trust law principles when a Company failure takes place. Following the legal advice, we completed a tracing exercise, matching the premiums to the individual insurers.



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In accordance with the Trust Deed, the costs associated with distributing the funds in the ITA were to be met from the ITA. The total costs were as follows:

	Paid	Outstanding	Total
Aspect Plus – Joint Liquidators	£3,500.00	-	£3,500.00
Foot Anstey – Legal	£4,276.00	-	£4,276.00
Other Costs	£180.00	-	£180.00
VAT	£1,555.20	-	£1,555.20
Total	£9,511.20	-	£9,511.20

The Joint Liquidators have incurred an additional £4,904 in time costs in dealing with the ITA, but have written these off.

The allocation of funds and the apportionment of the costs incurred were agreed with the relevant insurer. We have attached a Receipts and Payments Account at Appendix 1, showing the ITA funds held. This shows that £14,821 has been distributed back to the insurers.

Attached at Appendix 1 is the Joint Liquidators Receipts & Payments Account for the period from 18 October 2018 to 17 October 2019. It should be noted that all figures in the Receipts and Payments Account are shown net of VAT, although the VAT will not be recoverable as the company was not VAT registered.

i) Receipts and Payments

Attached at Appendix 1 is the Joint Liquidators Receipts and Payments Account for the period from 18 October 2018 to 17 October 2019. It should be noted that all figures in the Receipts and Payments Account are shown net of VAT, although the VAT will not be recoverable as the Company was not VAT registered.

Any significant transactions that have not been mentioned so far in this report are detailed below.

Receipts

Bank interest gross

Interest earned on the funds in hand amounts to £58

Payments

Agents/Valuers Fees

These are the costs of WH for assisting with the sale of the Customer Database and selling the Company's furniture and office equipment.

Legal Fees

These are the time costs of Foot Anstey in dealing with the sale of the Customer Database.

Storage Costs

These costs relate to Total Data Management Limited who uplifted the Company's books and records from the site, indexed them and hold them in storage.



Statutory Advertising

These costs relate to the statutory advertising of the Joint Liquidators appointment.

Professional Fees

In addition to paying ERA Solutions Limited and Clumber Consultancy Limited, as detailed above, we paid £25 to MyInsolvency for on-line publishing of our initial communication to creditors following our appointment.

Consultancy Fees

The Joint Liquidators paid Mang Creative £741 to back-up data that was on the cloud that would represent Company books and records. The sum of £413 was paid to Jaygee consultants who assisted the Joint Liquidators with contacting customers.

Specific Bond

This payment relates to specific bond insurance which is based on the level of realisations expected to be realised and is required by the Insolvency Practitioners Regulations 2005.

Irrecoverable VAT

This is the VAT paid on expenses. As the Company is not VAT registered, this VAT is irrecoverable.

(j) Details of any assets that remain to be realised and outstanding matters

The Company has a significant debt with an associated company, A+ Financial Services Limited. This company is also in Liquidation and we are the Liquidators of this company as well. Any recovery of this debt will be from a dividend paid to A+ Financial Services Limited's creditors. At this it is uncertain if a dividend will be paid.

The Company had a US\$ account with Lloyds TSB Bank Plc that had a balance of US\$13,295 on appointment. The Director believed that this account was set up as a Client Account. The funds were requested from the Bank and a bankers draft was received. However, this did not clear. We continue to request these funds from the Bank.

Investigations into payments made from the Company's bank account have not been fully concluded. Therefore, recoveries in this regard are presently uncertain.

Once we obtain the necessary approval from the Police, we will instruct WH to dispose of the remaining computer equipment.

If applicable, the agreement of creditors' claims will be carried out in due course to enable the preparation of a distribution to creditors.

Subject to the above and prior to finalising the Liquidation, the final tax position is to be confirmed and statutory matters concluded.

(k) Investigations

In accordance with the Company Directors Disqualification Act 1986 a report/return on the conduct of the Directors of the Company has been submitted to the Department for Business Innovation & Skills. As this is a confidential report/return, the Liquidators are not able to disclose the contents.



Prior to our appointment, we were aware that Stephen Grail, a former Director and ultimate owner of the Company, was accused of and admitted to fraud. Our investigations into the Company are on-going to establish whether there could be any matters that might lead to recoveries for the estate and what further investigations and/or actions may be appropriate. We have also assisted the Police with their enquiries.

(l) Creditors' rights to request information and their right to challenge the Liquidator's remuneration and expenses

Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provides further information about his remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive.

(m) Outcome to Creditors

Secured creditors

On 1 March 2012, the Company granted a debenture to Lloyds TSB Bank Plc giving a fixed and floating charge over the assets of the Company. The amount outstanding at the date of appointment was £76,743. No payments have been made to the bank.

In addition, on 14 September 2018 the Company granted a debenture to Just Cash Flow Plc giving a fixed and floating charge. Whilst a debenture was granted, we understand the Company did not borrow any funds under the security.

Preferential creditors

The preferential creditors' claims were estimated at £11,878.00 and were in respect of 11 employees for wage arrears and/or holiday pay. There was also a claim for unpaid contributions to the Company's pension scheme. No claim has been received from the Redundancy Payments Service to date.

It is uncertain at present whether there will be sufficient funds to make a distribution to any class of creditors.

Prescribed Part

Section 176A of the Act requires the Joint Liquidators to make a Prescribed Part of the Company's net property available for the satisfaction of unsecured debts. This is calculated from the balance remaining after discharging the preferential claims but before paying the floating charge-holder.

As floating charges have been granted, the Prescribed Part will be applicable in this case. However, it is unclear if there will be sufficient funds to discharge the preferential creditors in full. We do not therefore believe that there will be sufficient funds for a Prescribed Part.



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Unsecured creditors

Unsecured creditors' claims in the sum of £183,165.86 have been received and noted. Based on current information, it is unlikely that there will be a dividend payable to the unsecured creditors.

(n) EC Regulations (Whether Proceedings Are Main Proceedings Or Territorial)

The Company's centre of main interest was Unit 16, Sovereign Park, Cleveland Way, Hemel Hempstead Industrial Estate, Hemel Hempstead, Hertfordshire HP2 7DA and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

(o) Next report

The administration of the Liquidation will currently be continuing in order to finalise the following outstanding matters that are preventing this case from being closed, as detailed above.

We are required to provide a further report on the progress of the Liquidation within two months of the end of the next anniversary of the Liquidation, unless we have concluded matters prior to this date and issued my final account.

(p) Complaints

Every endeavour will be made to try to resolve any issues that may arise, however, if any matter is not dealt with to your satisfaction your complaint should be made to the Insolvency Service whose website address for complaints is <http://www.bis.gov.uk/insolvency/contact-us/IP-Complaints-Gateway>. Alternatively you may contact the Insolvency Service in writing, by email or by telephone as follows: -

By Email insolvency.enquiryline@insolvency.gov.uk

By Post The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds
LS11 9DA;

By telephone 0300 678 0015 (calls are charged at up to 10p pre minute from a land line
and 3p – 40p per minute from a mobile, in the UK)

We trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance Terry Harington at this office.



Michael James Wellard
Joint Liquidator

Date: 9 December 2019



Aspect Plus Limited

A+ INSURANCE SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
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9 December 2019

Appendix 1

A+ INSURANCE SERVICES LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION
JOINT LIQUIDATORS' ABSTRACT OF RECEIPTS & PAYMENTS

From 18 October 2018 to 17 October 2019

STATEMENT OF AFFAIRS £	RECEIPTS	AS PREVIOUSLY REPORTED £	18 OCT 18 TO 17 OCT 19 £	TOTAL £
14,386	Associated Company Debtors	NIL	NIL	NIL
	Insurance Refund	NIL	1,359.20	1,359.20
	Bank Interest Gross	NIL	58.19	58.19
	Sale Commission	NIL	81,258.81	81,258.81
3,000	Furniture & Equipment	NIL	630.36	630.36
	Stripe Insurance Premiums	NIL	205.13	205.13
	Utilities Refund	NIL	349.93	349.93
	Vat Payable	NIL	126.00	126.00
		NIL	83,987.62	83,987.62
PAYMENTS				
	Statements of Affairs Fee	NIL	5,000.00	5,000.00
	Joint Liquidators Fees	NIL	20,000.00	20,000.00
	Agents/Valuers Fees (1)	NIL	3,233.72	3,233.72
	Legal Fees	NIL	3,500.00	3,500.00
	GDPR Costs	NIL	4,723.39	4,723.39
	Storage Costs	NIL	407.70	407.70
	Statutory Advertising	NIL	45.00	45.00
	Bank Charges	NIL	54.55	54.55
	Accountancy Fees	NIL	80.00	80.00
	Professional Fees	NIL	1,000.00	1,000.00
	Consultancy Fees	NIL	1,153.21	1,153.21
	Legal Expenses	NIL	25.00	25.00
	Specific Bond	NIL	184.00	184.00
	Irrecoverable VAT	NIL	6,653.28	6,653.28
		NIL	46,059.85	46,059.85
	BALANCES IN HAND	NIL	37,927.77	37,927.77

Note: All funds are held on an interest bearing account



Aspect Plus Limited

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A+ INSURANCE SERVICES LIMITED - IN CREDITORS VOLUNTARY LIQUIDATION
INSURERS TRUST ACCOUNT

From 18 October 2018 to 17 October 2019

STATEMENT OF AFFAIRS £	RECEIPTS	AS PREVIOUSLY REPORTED £	18 OCT 18 TO 17 OCT 19 £	TOTAL £
	Bank Interest Gross	NIL	13.94	13.94
	Trust Account Monies	NIL	24,399.36	24,399.36
		NIL	24,413.30	24,413.30
	PAYMENTS			
	Trust Account Costs	NIL	4,451.00	4,451.00
	Liquidator's Trust Fees	NIL	3,500.00	3,500.00
	Payment to Insurers	NIL	14,820.98	14,820.98
	Bank Charges	NIL	43.60	43.60
	Irrecoverable VAT	NIL	1,555.20	1,555.20
		NIL	24,370.78	24,370.78
	BALANCES IN HAND	NIL	42.52	42.52

Note: All funds are held on an interest bearing account



Aspect Plus Limited

A+ INSURANCE SERVICES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
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Appendix 2

Joint Liquidators' Remuneration Schedule

A+ Insurance Services Limited

Between 18 October 2018 and 17 October 2019

Classification of work function	Partner/Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.70	8.90	12.10	27.90	49.60	9,139.00	184.25
Investigations	1.00	14.00	0.20	15.70	30.90	6,814.00	220.51
Realisation of Assets	11.30	29.90	0.20	2.40	43.80	11,805.00	269.52
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.20	23.00	4.00	34.30	61.50	12,750.00	207.32
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	13.20	75.80	16.50	80.30	185.80		
Time costs	4,440.00	20,725.00	3,408.00	11,935.00		40,508.00	
Average hourly rate	336.36	273.42	206.54	148.63			218.02

Description	Total Incurred £	Total Recovered £
Case management fee	110.00	NIL
Statutory advertising	253.80	45.00
Specific bond	272.00	184.00
Totals	635.80	229.00

Summary of Fees

Time spent in administering the Assignment	Hours	185.80
Total value of time spent to 17 October 2019	£	40,508.00
Total Joint Liquidators' fees charged to 17 October 2019	£	20,000.00



Aspect Plus Limited

Appendix 3

Aspect Plus Ltd Disbursement Policy

Charge-out rates

Work undertaken by staff is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Details of charge-out rates effective from 1 January 2019, together with those previously charged are as follows:

Charge Out Rates from 01/01/2019		Charge Out Rates Prior to 01/01/2019	
Partners	£400	Partners	£325
Managers	£300	Managers	£250
Senior Administrators	£240	Senior Administrators	£190
Administrators	£190	Administrators	£150
Junior Administrators	£100	Junior Administrators	£90

Expenses

Below is an outline of the expenses that may be incurred during the assignment.

Agents and Valuers	There will be a fixed fee for valuations estimated from £150 to £1,000 plus VAT. Marketing will be on a percentage basis from 2% to 20%. Costs incurred will depend on the size and complexity of the assets to be realised
Debt collection Agents	It is anticipated that the agent will be paid a percentage of debtor realisations. This percentage will vary from approximately 5% to 25% depending upon the age and complexity of the debt
Solicitors	If Solicitors are instructed then this will normally be on a time costs basis which will be monitored by the office holder and disclosed to creditors in future progress reports. Where possible, "no win, no fee" type arrangements will be sought to minimise risk to the assignment.
ERA specialists	Time cost basis which would be monitored by the office holder and disclosed to creditors in future progress reports

Disbursements

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the case. Specific approval from creditors to draw these expenses incurred is not required and the amount recharged to the case is the exact amount incurred.

Examples of Category 1 disbursements include postage, case advertising, specific bond insurance, company search fees, travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided by Aspect Plus Limited, such as printing and room hire.

Category 2 disbursements are expenses that are directly referable to an insolvency assignment but not paid to an independent third party and include elements of shared or allocated costs incurred by Aspect Plus Limited and recharged to the estate. Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. Examples of Category 2 disbursements are photocopying, all business mileage, internal room hire and internal storage.



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Further information

To view an explanatory note concerning Office Holder's remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view a guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>



Aspect Plus Limited

Proof of Debt – General Form
A+ INSURANCE SERVICES LIMITED

Date of resolution for voluntary winding-up 18 October 2018

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> • For UK companies: its registered number • For other companies: the country or territory in which it is incorporated and the number if any under which it is registered • The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of winding-up, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
10.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO



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Appendix 5

Detailed list of work undertaken for A+ Insurance Services Limited in Creditors' Voluntary Liquidation for the review period 18 October 2018 to 17 October 2019

Below is detailed information about the tasks undertaken by the Joint Liquidators.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified Instructing agents to wind up any pension scheme Liaising and providing information to be able to finalise winding up the pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary report if required Assisting the Insolvency Service with its investigations
Examinations	Discussing potential examination with solicitor
Realisation of Assets	
Sale of Customer Database	Instructing and liaising with agents Preparing an information memorandum Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser Exchanges with solicitors to agree sale and purchase agreement Pursuing deferred sale consideration



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General Description	Includes
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings
Leasehold Property	Liaising with valuers and agents Disclaiming property
Cash at Bank	Corresponding with Bank to release funds in US\$ account
Leasing	Reviewing leasing documents Liaising with owners/lessors
Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD

