

LIQ003

Notice of progress report in voluntary winding up



Companies House

THURSDAY



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01/02/2018

#13

COMPANIES HOUSE

Company details

primary number

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Company name in full **Alltools Limited**

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2	Liquidator's name
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Interviewer: Claire Louise

Foster

3 Liquidator's address

is idemp name/number: 7 Jetstream Drive

Auckley

Doncaster

1972, 1973; cf.

INSTRUTE D N 9 3 Q S

Country/

Liquidator's name ①

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Other liquidator

Use this section to tell us about another liquidator.

5 Liquidator's address ①

holding for \forall -introduction

Sweet

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- 117 -

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	0	8	1	2	2	0	1	6				
To date	0	7	1	2	2	0	1	7	✓			
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Director's signature	X							X				
Signature date	2	6	0	1	2	0	1	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.

Full name

Elizabeth Sapsted

Company name

Revive Business Recovery Limited

Address

7 Jetstream Drive

Auckley

Postcode

Doncaster

County/Region

Vowels

D N 9 3 Q S

Country

Fax

Telephone

01302 965485

**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

Alltools Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Statement of Affairs £		From 08/12/2016 To 07/12/2017 £	From 08/12/2016 To 07/12/2017 £
	SECURED ASSETS		
163,618.50	Book Debts	9,146.87	9,146.87
		<u>9,146.87</u>	<u>9,146.87</u>
	SECURED CREDITORS		
(114,617.00)	RBS	9,146.77	9,146.77
		<u>(9,146.77)</u>	<u>(9,146.77)</u>
	HIRE PURCHASE		
14,000.00	Vehicles	15,000.00	15,000.00
(4,267.00)	Lombard	(4,266.78)	(4,266.78)
		<u>10,733.22</u>	<u>10,733.22</u>
	ASSET REALISATIONS		
8,215.00	Plant & Machinery	NIL	NIL
720.00	Furniture & Equipment	1,100.00	1,100.00
90,000.00	Stock	109,734.07	109,734.07
	Book Debts	77,930.50	77,930.50
5,000.00	Intellectual Property	5,000.00	5,000.00
19,842.89	Cash at Bank	15,600.05	15,600.05
NIL	Rent Deposit	NIL	NIL
	Surplus from a finance agreement	387.28	387.28
	Bank Interest Gross	21.25	21.25
	DVLA Road Tax Refund	159.98	159.98
	Business Rates Refund	2,638.82	2,638.82
	Water Rates Refund	67.91	67.91
		<u>212,639.86</u>	<u>212,639.86</u>
	COST OF REALISATIONS		
	Specific Bond	780.00	780.00
	Preparation of S. of A.	5,000.00	5,000.00
	Office Holders Fees	39,114.00	39,114.00
	Debtor collection fee	17,967.49	17,967.49
	Agents/Valuers Fees (1)	38,494.82	38,494.82
	Stationery & Postage	164.35	164.35
	Storage Costs	40.00	40.00
	Re-Direction of Mail	175.00	175.00
	Statutory Advertising	205.50	205.50
	Insurance of Assets	220.00	220.00
		<u>(102,161.16)</u>	<u>(102,161.16)</u>
	PREFERENTIAL CREDITORS		
(23,377.00)	Arrears of Wages and Holiday Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(325,970.14)	Trade & Expense Creditors	NIL	NIL
(209,308.00)	Employee claims	NIL	NIL

**Alltools Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 08/12/2016 To 07/12/2017 £	From 08/12/2016 To 07/12/2017 £
(66,068.40)	Directors	NIL	NIL
(79,977.75)	Customs & Excise	NIL	NIL
(50,724.00)	Landlord claims	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(66,000.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(638,912.90)		121,212.02	121,212.02
	REPRESENTED BY		
	Bank 1 Current		121,212.02
			121,212.02
			
			Claire Louise Foster Liquidator

In the Matter of Alltools Limited ("the Company") (In Liquidation")

And in the Matter of The Insolvency Amendment Rules 2010

Liquidator's Report to Members and Creditors

Contents

1. Introduction
2. Company and Liquidator's Details
3. Progress During the Period
4. Future of the Liquidation
5. Prospect for Creditors
6. Investigations
7. Liquidator's Remuneration
8. Conclusion

Appendices

- A Receipts and Payments Account
- B Time Analysis in accordance with SIP 9
- C Disbursements Schedule
- D Charge out Rates and Disbursements Policy
- E Creditor's Guide to Liquidators Fees
- F Creditors' Rights

1. Introduction

This is my second annual report of this Liquidation. This report should be read in conjunction with previous reports and only covers movements in the year to date.

2. Company and Liquidator's Details

Company name:	Alltools Limited
Registered address:	c/o Revive Business Recovery Ltd 7 Jetstream Drive Auckley Doncaster DN9 3QS
Other trading names of the Company:	
Company number:	02932152
Name of Liquidator:	C L Foster
Address of Liquidator	Revive Business Recovery Ltd 7 Jetstream Drive Auckley Doncaster DN9 3QS
Date of Appointment:	8 December 2016
Change in Office Holder:	None

2. Progress during the Period

I also enclose Appendix A, a Receipts and Payments account showing a balance in hand of £121,212.02 for your information.

I have detailed below key information about asset realisation. More detailed narrative about the work undertaken may be found at Appendix B.

Receipts

In accordance with the guidance given in SIP 13, details of the Company's transactions with connected parties during the review period 8 December 2016 to 7 December 2017, which have recently come to our attention, are provided below:

The sale of the Ford Focus was made to Andrew Staves on 9 December 2016 and £5,500 was received

The sale of the Renault Traffic was made to Geoffrey Staves on 9 December 2016 and £4,500 plus VAT was received

The sale of a Renault Traffic was made to Christopher Staves on 9 December 2016 and £5,000 plus VAT was received.

The sale of Safety Boots was made to Mike Staves on 23 December 2016 and £1,600 was received

The sale of unsold auction lots was made to Mike Staves on 3 January 2017 and £400 plus VAT was received.

The purchasers are connected to the Company by reason of the following relationship:

The purchasers were director's and shareholder's of Alltools Limited at the date of the liquidation.

Valuations were obtained and all sales were recommended by the agent.

Book debts

The company factored its book debts, and as a result they are held as security by RBS Invoice Finance. Chris Staves was instructed to assist with the collection of the book debts.

Sufficient realisations have been made to discharge the liability of RBS Invoice Finance and their surplus was re assigned to the company.

In total the book debt surplus realisations of £77,930.50 have been received and we are not anticipating any further realisations. The statement of affairs estimated that a surplus of £49,001.50 would be available (before costs), which has been exceeded.

Stock / Plant and machinery / Intellectual Property

The sales of the company's assets can be seen on the estimated outcome statement and are self explanatory.

Payments

Specific bond

The liquidator is obliged to maintain an insurance bond in respect of the estimated value of the assets under the control of the liquidator. The cost has been £780.00 and has been paid for in full.

FIRM tax advice

An accountant has recently been engaged to submit the corporation tax return for the year ending 31 October 2016. Hawsons Chartered Accountants will be paid £2,000 plus VAT for drafting, finalising and submitting the corporation tax return. This action was considered necessary as this will affect the claim and HMRC. Which will subsequently affect the dividend

Progress of the Liquidation

The company assets have been realised and the leases of the three depots have been disclaimed.

The receipt of the refunds and any remaining debtors is largely complete.

4. Future of the Liquidation

A Notice of Intended Dividend was distributed to those creditors yet to prove their debts giving them until 31 January 2018 to submit their proof and it is anticipated that a dividend will be paid within 2 months of this date.

If any creditors have not proved their debts to date, please send a completed Proof of Debt form.

5. Prospects for Creditors

Secured Creditors

National Westminster Bank Plc hold a Fixed and Floating charge debenture that was registered on 01 October 2001. The bank exercised their offset position and there was no indebtedness to the bank at the date of the liquidation.

The Royal Bank of Scotland Commercial Services Limited hold a Fixed and Floating charge debenture that was registered on 12 April 2005. Sufficient realisations have been received to allow factoring company to be paid in full

Preferential Creditors

The preferential creditors consist of arrears of wages and accrued holiday pay and a claim has been made by all employees from the redundancy payments office.

The preferential element of the claim from the Redundancy Payments Office totalled £19,852.03 and £87.22 was due to certain employees, these amounts have been paid in full.

Unsecured Creditors

The Directors estimated in their Statement of Affairs that unsecured creditors totalled £732,048. To date claims received from unsecured creditors total approximately £944,743 but this figure is yet to be finalised. The quantum of any distribution will be dependent on the final costs and the level of agreed claims. In the Estimated Outcome dated 16 March 2017 which it was anticipated that the amount available would be £83,856.92. The Liquidator believes that the amount which will be distributed to creditors will be greater amount than originally estimated. The process of agreeing claims is still ongoing and therefore we are unable to give a dividend figure at this time.

6. Investigations

The Liquidator has a duty to investigate the affairs of the Company prior to the Liquidation and submit a report to the Department of Trade and Industry 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 DTI.

The detailed investigation matters as have now been completed. Information about the work undertaken may be found at Appendix B.

There were no matters arising from the investigations which require the Liquidator to take further action which would provide additional funds for the creditors.

7. Liquidator's Remuneration

Pre-Appointment Fees

A fixed fee of £5,000 plus VAT plus disbursements was agreed with the Directors and ratified by members and creditors at the meeting held on 8 December 2016 for assisting the directors in calling the relevant meeting and with preparing the statements of affairs.

This has been received in full.

Post Appointment Fees

Pursuant to the Insolvency Rules 1986, the Liquidator is obliged to fix her remuneration in accordance with Rule 4.127(2) of the Insolvency Rules 1986. This permits remuneration to be fixed either:

- (1) as a percentage of the assets realised and distributed; and/or
- (2) by reference to the time the Liquidator and her staff have spent attending to matters in the liquidation; and/or
- (3) as a set amount; and/or
- (4) as a combination of the above.

At the time of the creditors meeting, the liquidator was unable to assess the quantum of her fees and therefore did not seek approval for post appointment fees. Creditors passed the following resolutions in respect of the Liquidators remuneration on 31 March 2017:-

"That the basis of a Liquidator's fees be fixed by reference to the time properly given by the Liquidator and her staff in attending to matters as set out in the fees estimate, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when the work is performed. The Liquidator will not draw any fees exceeding £50,000 without further approval of creditors."

To date, the Liquidator has drawn £39,144 in respect of remuneration. The enclosed schedule at Appendix B analyses the time costs and indicates the work undertaken in that respect. It also reflects that time costs of £16,671.50 have accrued but not yet been drawn.

To 26 January 2018, being the latest practicable date, a total of 442.90 hours at a total cost of £55,815.50 has been spent administering this Liquidation, at an average hourly rate of £126.02.

In the period of 8 December 2016 to 7 December 2017 a total of 409.70 hours at a total cost of £50,438.50 has been spent administering this Liquidation, at an average hourly rate of £123.11. Attached at Appendix B is a schedule which summarises the time costs from 8 December 2016 to 7 December 2017, and includes the work undertaken in that respect. This also includes a comparison between the time incurred and the original estimate.

It should be noted that the Liquidator has only requested approval for her fees up to £50,000 and therefore it is anticipated that an element of time will be written off.

Disbursements

Where disbursements are recovered in respect of precise sums expended to third parties, such as postage expenses, travel expenses, statutory advertising and statutory insurance, known as category 1 disbursements, there is no necessity for these costs to be authorised. All payments made in respect of category 1 disbursements are detailed on the attached receipts and payments account (Appendix A).

Liquidators often charge expenses for example postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of a specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn and these are known as category 2 disbursements.

Over 100 boxes of company books and records have been received on this case. Rather than store these normally and charge £6 per box per month, these are being scanned and stored electronically. The cost of doing this is built into the liquidator's fees (I estimate this to be approximately £5,000). If this was not done this way, disbursements in excess of £15,000 would be chargeable to this case.

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 C.

Other professional Costs

Agents & Valuers

Charterfields of City Tower, Piccadilly Plaza, Manchester, Chartered Valuation Surveyors, carried out the valuation of the company's assets in accordance with the Royal Institute of Chartered Surveyors. Their costs have been agreed on the basis of their standard sales commission rate (10%) plus disbursements and VAT for selling the assets and their valuations and dealing with retention of title, costs has been charged on a time costs basis.

The agent's fees and disbursements on this case amount to £38,494.82 and they have been paid in full. The disbursements included in this figure include on site security, alarm systems, auction costs, transport costs of moving the stock, and auction set up costs.

Debt Collectors

Chris Staves was retained as debt collectors. The fees have been agreed at 10% plus VAT of all books debts collected on or before 31 January 2017 and due to the remaining book debts being more time consuming to deal with, 15% for collections after this date. His fees for the period 8 December 2016 to 7 December 2017 amount to £17,967.49. It is not anticipated that any further fee will be incurred in this regard.

The Revive Business Recovery Limited charge out rates and disbursements policy and a Creditor's Guide to Liquidators Fees s attached as Appendix D and E.

Creditors' rights

I provide at Appendix F an extract from the Insolvency Rules 1986 setting out the rights of creditors to request further information and/or challenge the remuneration or expenses within the Liquidation. Further information can be found on the R3 Creditors' website www.creditorsinsolvencyguide.co.uk.

8. Conclusion

I will report again in 12 months unless the Liquidation is terminated prior to this.

Yours faithfully

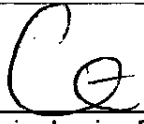


C L Foster
Liquidator

Alltools Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 07/12/2017

S of A £		£	£
	SECURED ASSETS		
163,618.50	Book Debts	9,146.87	9,146.87
	SECURED CREDITORS		
(114,617.00)	RBS	9,146.77	(9,146.77)
	HIRE PURCHASE		
14,000.00	Vehicles	15,000.00	
(4,267.00)	Lombard	(4,266.78)	10,733.22
	ASSET REALISATIONS		
8,215.00	Plant & Machinery	NIL	
720.00	Furniture & Equipment	1,100.00	
90,000.00	Stock	109,734.07	
	Book Debts	77,930.50	
5,000.00	Intellectual Property	5,000.00	
19,842.89	Cash at Bank	15,600.05	
NIL	Rent Deposit	NIL	
	Surplus from a finance agreement	387.28	
	Bank Interest Gross	21.25	
	DVLA Road Tax Refund	159.98	
	Business Rates Refund	2,638.82	
	Water Rates Refund	67.91	212,639.86
	COST OF REALISATIONS		
	Specific Bond	780.00	
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	39,114.00	
	Debtor collection fee	17,967.49	
	Agents/Valuers Fees (1)	38,494.82	
	Stationery & Postage	164.35	
	Storage Costs	40.00	
	Re-Direction of Mail	175.00	
	Statutory Advertising	205.50	
	Insurance of Assets	220.00	(102,161.16)
	PREFERENTIAL CREDITORS		
(23,377.00)	Arrears of Wages and Holiday Pay	NIL	NIL
	UNSECURED CREDITORS		
(325,970.14)	Trade & Expense Creditors	NIL	
(209,308.00)	Employee claims	NIL	
(66,068.40)	Directors	NIL	
(79,977.75)	Customs & Excise	NIL	
(50,724.00)	Landlord claims	NIL	NIL

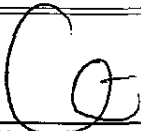
**Alltools Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 07/12/2017**

S of A £		£	£
DISTRIBUTIONS			
(66,000.00)	Ordinary Shareholders	NIL	NIL
(638,912.90)			121,212.02
REPRESENTED BY			
Bank 1 Current			121,212.02
			121,212.02
			
			Claire Louise Foster Liquidator

Alltools Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 26/01/2018

S of A £		£	£
	SECURED ASSETS		
163,618.50	Book Debts	9,146.87	9,146.87
	SECURED CREDITORS		
(114,617.00)	RBS	9,146.77	(9,146.77)
	HIRE PURCHASE		
14,000.00	Vehicles	15,000.00	
(4,267.00)	Lombard	(4,266.78)	10,733.22
	ASSET REALISATIONS		
8,215.00	Plant & Machinery	NIL	
720.00	Furniture & Equipment	1,100.00	
90,000.00	Stock	109,734.07	
	Book Debts	77,930.50	
5,000.00	Intellectual Property	5,000.00	
19,842.89	Cash at Bank	15,600.05	
NIL	Rent Deposit	NIL	
	Surplus from a finance agreement	387.28	
	Bank Interest Gross	21.25	
	DVLA Road Tax Refund	159.98	
	Business Rates Refund	2,638.82	
	Water Rates Refund	67.91	212,639.86
	COST OF REALISATIONS		
	Specific Bond	780.00	
	Preparation of S. of A.	5,000.00	
	Office Holders Fees	39,114.00	
	Debtor collection fee	17,967.49	
	Agents/Valuers Fees (1)	38,494.82	
	Stationery & Postage	164.35	
	Storage Costs	40.00	
	Re-Direction of Mail	175.00	
	Statutory Advertising	284.50	
	Insurance of Assets	220.00	(102,240.16)
	PREFERENTIAL CREDITORS		
(23,377.00)	Arrears of Wages and Holiday Pay	19,939.25	(19,939.25)
	UNSECURED CREDITORS		
(325,970.14)	Trade & Expense Creditors	NIL	
(209,308.00)	Employee claims	NIL	
(66,068.40)	Directors	NIL	
(79,977.75)	Customs & Excise	NIL	
(50,724.00)	Landlord claims	NIL	NIL

**Alltools Limited
(In Liquidation)
Liquidator's Summary of Receipts & Payments
To 26/01/2018**

S of A £		£	£
(66,000.00)	DISTRIBUTIONS Ordinary Shareholders	<u>NIL</u>	NIL
<u>(638,912.90)</u>			<u><u>101,193.77</u></u>
	REPRESENTED BY		
	Vat Receivable		15.80
	Bank 1 Current		<u>101,177.97</u>
			<u><u>101,193.77</u></u>
			
		_____ Claire Louise Foster Liquidator	

ALLTOOLS LIMITED - IN LIQUIDATION

Appendix B

Time Analysis in Accordance with SIP 9

**Summary of the time-costs for the review period from 8 December 2016 to 7 December 2017
and total time-costs to 16 January 2018**

	Fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Blended hourly rate £ per hour	Total time costs £	Number of hours	Blended hourly rate £ per hour	Total time costs £	Number of hours	Blended hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	94.70	277.09	13,287	99.00	127.65	12,637.00	116.10	130.37	15,136.50
Realisation of assets	88.10	349.29	14,065.50	85.00	151.92	12,913.50	85.00	151.92	12,913.50
Creditors (claims and distribution)	110.50	285.23	15,681.50	132.30	127.54	16,873.00	148.40	133.09	19,750.50
Investigations	66.50	335.23	9,381.50	93.40	85.81	8,015.00	93.40	85.81	8,015.00

Below is detailed information about the tasks undertaken as part of my duties as Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews 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
Creditor reports	Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
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	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available
Realisation of Assets	
Sale of Business as a Going Concern	Instructing and liaising with agents Liaising with potential purchasers Assessment and review of offers received Negotiating with intended purchaser Surrender of leases
Plant and Equipment	Liaising with valuers, auctioneers and interested parties Reviewing asset listings Liaising with secured creditors and landlords
Freehold/Leasehold Property	Liaising with valuers and agents on marketing strategy and offers received Liaising with secured creditors and landlords Agreeing assignment, surrender or disclaiming property
Debtors	Collecting supporting documentation

General Description	Includes
	Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Dealing with disputes, including communicating with directors/former staff
Leasing	Reviewing leasing documents Liaising with owners/lessors Tasks associated with disclaiming leases if appropriate
Stock	Conducting stock takes Reviewing stock values Liaising with agents and potential purchasers Analysing the value in WIP Contracting with service-providers/suppliers to complete WIP
Retention of Title Claims	Receive initial notification of creditor's intention to claim Provision of retention of title claim form to creditor Meeting claimant on site to identify goods Adjudicate retention of title claim Forward correspondence to claimant notifying outcome of adjudication Preparation of payment vouchers and correspondence to claimant to accompany payment of claim (if valid) Exchanges with solicitors in deciding claims and dealing with disputes
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds. Insurance claims	Liaising with agents to agree disposal strategy Dealing with potential purchasers Negotiating sales Liaising with solicitors to agree sales Collecting sales consideration Liaising with insurance companies and directors to pursue claims Examining company records to support tax refunds Exchanges with government departments
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 Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends

ALLTOOLS LIMITED - IN LIQUIDATION

Appendix C

Disbursement Schedule

Below are details of my expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £
Category 1 Expenses			
Agents' and valuers' costs	38,494.82	38,494.82	38,494.82
Debt collection agency	20,000.00	17,967.49	17,967.49
Advertising	340.50	205.50	205.50
Insurance	1,000.00	220.00	220.00
Bonding	840.00	780.00	780.00
Mail Re-direction	175.00	175.00	175.00
Stationary & Postage	715.05	164.35	192.52



CHARGE OUT RATES AND DISBURSEMENT POLICY

In accordance with the Statement of Insolvency Practice 9, regarding remuneration of the office-holder, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

FEES - CHARGE OUT RATES

Our Hourly Charge Out Rates are:-

Insolvency Practitioners	£300
Managers & Senior Managers	£210
Administrators and Senior Administrators	£145
Secretarial & Support	£ 95

The office holder(s) will seek approval to draw remuneration on a time cost basis (unless they are agreed on another basis), in accordance with the rates detailed above, either at the meeting of creditors, from the preferential creditors, from the members (in a MVL) or the debenture-holder.

DISBURSEMENTS

Category 1 disbursements

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff. These costs are allowable and do not require authorisations

Category 2 disbursements

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements – requiring approval

Room Hire where the meeting held at Revive's office	£100 (full day) or £50 (half day)
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£35 per hour
Companies House search fees	£10 per search document
Land Registry search fees	£10 per document

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

These rates are applicable on all insolvency appointments from 1 February 2017 until further notice.

ALLTOOLS LIMITED - IN LIQUIDATION

Appendix E

Creditor's Guide to Liquidators Fees

Please refer to the following website for this document.

**[https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees
Nov2011.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20Nov2011.pdf)**

If you would prefer a paper copy, please call the office on 01302 554925 and a copy will be sent to you.

ALLTOOLS LIMITED - IN LIQUIDATION

Appendix F

Creditors' Rights

Statement from the Insolvency Rules 1986 (as amended) regarding the rights of creditors in respect of the Liquidator's fees and expenses:

Rule 4.49E Creditors' and members' request for further information

(1) If-

- (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the Company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the Company, or

- (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)-

- (i) any unsecured creditor, or
- (ii) any member of the Company in a members' voluntary winding up,

makes a request in writing to the Liquidators for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the Liquidators must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter[s] in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.

(2) The period referred to in paragraph (1)(a) and (b) is-

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case.

(3) The Liquidators complies with this paragraph by either-

- (a) providing all of the information asked for, or
- (b) so far as the Liquidators consider that-
 - (i) the time or cost of preparation of the information would be excessive, or

- (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- (iii) the Liquidators are subject to an obligation of confidentiality in respect of the information, giving reasons for not providing all of the information.

Rule 4.131 Creditors' claim that remuneration is or other expenses are excessive

- (1) Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4).

- (1A) Application may be made on the grounds that-

- (a) the remuneration charged by the Liquidators,
- (b) the basis fixed for the Liquidators' remuneration under Rule 4.127, or
- (c) expenses incurred by the Liquidators,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

- (1B) The application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or, in a case falling within Rule 4.108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").

- (2) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party.

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly.

- (3) The applicant shall, at least 14 days before the hearing, send to the Liquidators a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it.

- (4) If the court considers the application to be well-founded, it must make one or more of the following orders-

- (a) an order reducing the amount of remuneration which the Liquidators were entitled to charge;
- (b) an order fixing the basis of remuneration at a reduced rate or amount;
- (c) an order changing the basis of remuneration;
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation;
- (e) an order that the Liquidators' personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify;

and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report.

- (5) Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation.