

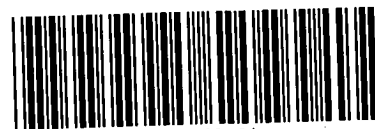
LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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09/07/2021

#157

COMPANIES HOUSE

1 Company details

Company number 0 3 1 7 3 8 3 5

Company name in full ARA Management Limited

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

2 Liquidator's name

Full forename(s) Nedim

Surname Ailyan

3 Liquidator's address

Building name/number 142-148 Main Road

Street Sidcup

Post town Kent

County/Region

Postcode D A 1 4 6 N Z

Country

4 Liquidator's name ①

Full forename(s)

Surname

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

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region


Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report																
From date	^d 1	^d 4	^m 0	^m 5	^y 2	^y 0	^y 2	^y 0									
To date	^d 1	^d 3	^m 0	^m 5	^y 2	^y 0	^y 2	^y 1									
7	Progress report																
										<input checked="" type="checkbox"/> The progress report is attached							
8	Sign and date																
Liquidator's signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;">Signature</div> <div style="text-align: center;">  </div> <div style="margin-left: 10px;">X</div> </div>																
Signature date	^d 1	^d 4	^m 0	^m 6	^y 2	^y 0	^y 2	^y 1									

LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Chris O'Dwyer
Company name	FRP Advisory Trading Limited
Address	142/148
	Main Road
Post town	Sidcup
County/Region	Kent
Postcode	D A 1 4 6 N Z
Country	
DX	cp.sidcup@frpadvisory.com
Telephone	020 8302 4344



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

FRP

ARA Management Limited (In Liquidation) ("THE COMPANY")

The Liquidator's Progress Report for the period 14/05/20 – 13/05/21 pursuant to section 104A of the Insolvency Act 1986.

08 July 2021

Contents and abbreviations



Section	Content
1.	Progress of the liquidation
2.	Estimated outcome for the creditors
3.	Liquidator’s remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information about the Company and the liquidation
B.	Liquidator’s Receipts & Payments Account for both the Period and cumulatively
C.	A schedule of work
D.	Details of the Liquidator’s time costs and disbursements for both the Period and cumulatively
E.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
FRP	FRP Advisory Trading Limited
The Company	ARA Management Limited (In Liquidation)
The Liquidator	Nedim Ailyan of FRP Advisory Trading Limited
The Period	The reporting period 14/05/20 – 13/05/21
CVL	Creditors’ Voluntary Liquidation
SIP	Statement of Insolvency Practice
QFCH	Qualifying floating charge holder
HMRC	HM Revenue & Customs
ESoA	Estimated Statement of Affairs

1. Progress of the liquidation

This report has been prepared from information available at the time of its preparation. Due to the global outbreak of Covid 19 and the UK's response to this, requiring working from home and necessarily a lack of access to physical files or other information, we should advise that we may not have all the information required to ensure this report is both complete and accurate. Where there are errors and/or omissions we will endeavour to correct these where possible in our next report to you.

Work undertaken during the Period and work yet to be completed

I attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

All known assets have been realised.

I subcontracted the work of reviewing the Company's pension scheme and dealing with the outstanding pension contributions due to the scheme which could have been undertaken by my staff, to 20-20 Trustees Limited ("20-20"). This was considered appropriate because 20-20 held the necessary expertise to complete the work which is of a specialist nature and to ensure adherence to the appropriate pension legislation. In addition, it was considered a more cost-effective approach to subcontract the work as 20-20 charge on a fixed fee basis. The total costs incurred for this work were £300.00.

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing both transactions for the Period and also cumulatively since my appointment as Liquidator.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates of the Liquidator without the prior approval of creditors as required by SIP9.

Investigations

Part of my duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by me in my capacity as Liquidator against any party which could result in a benefit to the estate. I have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions are required.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by me.

Outcome for secured creditors

Although HSBC Bank plc holds a fixed and floating charge, registered at Companies House, over all of the Company's assets dated 12 June 1996, no monies are due to the bank and there was a credit balance held on the account. Consequently, there are no secured creditors.

Preferential Creditors

The following preferential creditors' claims have been received.

Employees	£3,443.06
The Redundancy Payments Service	£8,131.66

There will not be sufficient funds available to pay a distribution to preferential creditors.

Unsecured creditors

I have received claims totalling £134,682.73 from unsecured creditors in these proceedings.

There will not be sufficient funds available to pay a distribution to unsecured creditors.

Pursuant to the Insolvency Rules no dividend will be declared to preferential and unsecured creditors as the funds realised have been allocated for paying the expenses of the insolvency proceedings.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

As the floating charge was created prior to 15 September 2003 the prescribed part does not apply in this instance.

3. Liquidator's remuneration, disbursements and expenses

FRP

Liquidator's remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidator's remuneration should be calculated on a time cost basis. To date fees of £3,090.15 excluding VAT have been drawn from the funds available.

A breakdown of my firm's time costs incurred during both the Period and to date is attached at **Appendix D**.

Liquidator's disbursements and expenses

The Liquidator's disbursements are a recharge of actual costs incurred in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

I attach at **Appendix E** a statement of expenses that have been incurred during the Period.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Liquidator periodically throughout the duration of the assignment.

The specialists chosen may regularly be used by the Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Creditors have a right to request further information from the Liquidator and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in

Appendix E only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisory.com/info.aspx> and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

ARA MANAGEMENT LIMITED (IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	N/A
Date of incorporation:	15 March 1996
Company number:	03173835
Registered office:	142/148 Main Road, Sidcup, Kent, DA14 6NZ
Previous registered office:	Griffin House, West Street, Woking, Surrey, GU21 6BS
Business address:	Griffin House, West Street, Woking, Surrey, GU21 6BS

LIQUIDATION DETAILS:

Liquidator(s):	Nedim Ailyan
Address of Liquidator(s):	FRP Advisory Trading Limited 142/148 Main Road Sidcup Kent DA14 6NZ
Contact Details:	cp.sidcup@frpadvisory.com
Date of appointment of Liquidator(s):	14 May 2015
Court in which Liquidation proceedings were brought:	N/A
Court reference number:	N/A

The business and assets of Abbott Fielding were sold to FRP Advisory Trading Limited on Saturday 26 September 2020, there has been no changes to the office holder(s) dealing with this matter or contact details.

Appendix B

Liquidators' Receipts & Payments Account for the both the Period and cumulatively

FRP

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

Statement of Affairs £		From 14/05/2020 To 13/05/2021 £	From 14/05/2015 To 13/05/2021 £
	SECURED ASSETS		
Uncertain	Rent Deposit	NIL	NIL
		NIL	NIL
	SECURED CREDITORS		
(5,003.43)	Runcycle Limited	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
Uncertain	Alexander Ramage Associates LLP - In	NIL	1,772.51
	Bank Interest Gross	0.53	3.61
	BT Refund	NIL	36.57
18,327.48	Cash at Bank	NIL	7,062.13
		0.53	8,874.82
	COST OF REALISATIONS		
	Agents Fees	NIL	300.00
	Bank Charges	0.03	0.03
	Office Holders Expenses	104.65	484.64
	Office Holders Fees	2,090.15	3,090.15
	Preparation of S. of A.	NIL	5,000.00
		(2,194.83)	(8,874.82)
	PREFERENTIAL CREDITORS		
(12,002.13)	Employee Arrears/Hol Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(91,467.95)	Employees	NIL	NIL
(7,827.11)	HM Revenue and Customs - PAYE and	NIL	NIL
(10,381.53)	HM Revenue and Customs - VAT	NIL	NIL
(13,561.10)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(122,015.77)		(2,194.30)	(0.00)
	REPRESENTED BY		
			NIL


Nedim Ailyan
Liquidator

Appendix C



A Schedule of Work

The table below sets out a detailed summary of the work undertaken by the office holder(s) during the reporting period together with an outline of work still to complete. Where work undertaken results in the realisation of funds, there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor. In this case work undertaken will include the scrutiny and agreement of creditor claims.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on the progress, notifying statutory bodies where required in relation to the conduct of the directors, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensuring they are kept informed of developments.

Note	Category	
1	ADMINISTRATION AND PLANNING Work undertaken during the reporting period	ADMINISTRATION AND PLANNING Future work to be undertaken
	General Matters Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioner's regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. Dealing with general correspondence as required.	Continuing to regularly review the conduct of the case to ensure all statutory matters are attended to and to ensure the case is progressing.
	Regulatory Requirements Ongoing consideration of matters in accordance with the Money Laundering Regulations	Continued consideration of matters in accordance with the Money Laundering Regulations.

Appendix C

A Schedule of Work

FRP

	Ethical Requirements	
	Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the period of this report.	Continued periodical ethical reviews to ensure no threats have been identified in respect of the management of the insolvency appointment.
	Case Management Requirements	
	Maintain working files and case management systems.	Periodic reviews of the case.
	Dealing with administrative matters and any queries arising.	Ongoing administration of case files.
	Periodic reviews of the case.	Dealing with administrative matters and any queries arising.
	Reviewing the adequacy of the specific penalty bond on a regular basis.	Ongoing review of the adequacy of the specific penalty bond on a regular basis.
2	ASSET REALISATION Work undertaken during the reporting period	ASSET REALISATION Future work to be undertaken
	None.	None.

Appendix C

A Schedule of Work

FRP

3	CREDITORS Work undertaken during the reporting period	CREDITORS Future work to be undertaken
	Maintaining up to date creditor details and logging claims as necessary. Dealing with creditor enquiries as necessary.	Monitoring of creditors' claims. Dealing with creditor correspondence as required.
4	INVESTIGATIONS Work undertaken during the reporting period	INVESTIGATIONS Future work to be undertaken
	No further investigation matters were identified.	None.
5	STATUTORY COMPLIANCE AND REPORTING Work undertaken during the reporting period	STATUTORY COMPLIANCE AND REPORTING Future work to be undertaken
	Providing annual statutory reports to various stakeholders. A copy of this report was required to be filed with the Registrar of Companies. Dealing with post appointment tax matters as required.	To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies. Dealing with post appointment tax returns as required. Dealing with statutory requirements in order to bring the case to a close and for the office holder to obtain his release from office; this includes preparing final reports for stakeholders and filing the relevant documentation with the Registrar of Companies.

Appendix D

Details of the Liquidator's time costs and disbursements for both the Period and cumulatively

FRP

ARA Management Limited (In Liquidation)

Time charged for the period 04 October 2020 to 13 May 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	3.40	851.00	250.29
Statutory Compliance	2.00	502.00	251.00
Grand Total	5.40	1,353.00	250.56

Time charged from the start of the case to 13 May 2021

	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	3.40	851.00	250.29
Statutory Compliance	2.00	502.00	251.00
Time brought forward as at 03 October 2020	67.80	16,411.50	242.06
Grand Total	73.20	17,764.50	242.68

Disbursements for the period

14 May 2020 to 13 May 2021

	Value £
Category 1	
Postage	29.71
Bond	8.00
Grand Total	37.71

FRP Charge out rates

Grade	From 1st February 2016	1st September 2019	1st February 2020	4th October 2020
Appointment taker / Partner	365-520	375-540	385-550	370-495
Managers / Directors	280-370	300-390	310-400	310-370
Other Professional	190-280	200-290	210-290	250-290
Junior Professional & Support	190-220	200-240	210-280	150-230

SIP 9 - Time & Cost Summary

Period: 14/05/20..03/10/20

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	0.90	0.00	11.20	12.10	3,285.00	271.49
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.20	0.20	42.00	210.00
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.90	0.00	11.40	12.30	3,327.00	270.49
Total Fees Claimed						2,090.15	

SIP 9 - Time & Cost Summary

Period: 14/05/15..03/10/20

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1.10	5.80	0.00	45.60	52.50	13,082.50	249.19
Investigations	0.00	2.50	0.00	6.40	8.90	1,762.00	197.98
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.90	0.00	3.50	6.40	1,567.00	244.84
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.10	11.20	0.00	55.50	67.80	16,411.50	242.06
Total Fees Claimed						3,090.15	

Appendix E

Statement of expenses incurred in the Period

FRP

ARA Management Limited (In Liquidation) Statement of expenses for the period ended 13 May 2021	
Expenses	Period to 13 May 2021 £
Office Holders' remuneration (Time costs)	4,680
Office Holders' disbursements	38
Total	4,718