

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03465638

Name of Company

A & S Environmental Services Ltd

I / We
David E M Mond FCA, FCCA
Nelson House
Park Road
Timperley
WA14 5BZ

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

The Progress Report covers the period from 13/05/2011 to 12/05/2012

Signed  Date 14/5/12

Hodgsons
Nelson House
Park Road
Timperley
WA14 5BZ

Ref Z1883/DEMM/SW/MB

FRIDAY



A14
"A19NNR1Q"
25/05/2012
COMPANIES HOUSE
#118

A & S Environmental Services Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs	From 13/05/2011 To 12/05/2012	From 13/05/2010 To 12/05/2012
ASSET REALISATIONS		
Interest Gross	0 48	0 90
Balance Transfer from Administrator	<u>NIL</u>	<u>1,070 99</u>
	0.48	1,071 89
COST OF REALISATIONS		
Company Searches	NIL	12 00
Statutory Advertising	<u>NIL</u>	<u>62 50</u>
	NIL	(74 50)
	<u>0.48</u>	<u>997.39</u>
REPRESENTED BY		
VAT Receivable		10 94
General Bank C/A		<u>986 45</u>
		<u>997.39</u>

A & S ENVIRONMENTAL SERVICES LIMITED - in Liquidation

Liquidator's Annual Progress Report to Creditors & Members

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APPENDICES

- A Receipts and Payments Account from 13 May 2010 to 12 May 2012 and from the period 13 May 2011 to 12 May 2012
 - B Time Analysis for the Period from 13 May 2011 to 12 May 2012
 - C Cumulative Time Analysis for the Period from 13 May 2010 to 12 May 2012
 - D Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9
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1 Introduction and Statutory Information

1 1 David E M Mond FCA, FCCA of Hodgsons Chartered Accountants, was appointed as Liquidator of A & S Environmental Services Limited (the **Company**) on 13 May 2010. This report provides an update on the progress in the liquidation for the year ended 12 May 2012.

1 2 The principal trading address of the Company was 41 Jute Road, Acomb, York, YO26 5EP.

1 3 The registered office of the Company has been changed to Nelson House, Park Road, Timperley, WA14 5BZ and its registered number is 03465638.

2 Realisation of Assets

2 1 Attached at Appendix A is my Receipts and Payments Account for the period from 13 May 2010 to 12 May 2012 and from the period 12 May 2011 to 12 May 2012. The liquidator's Receipts and Payments Account has been reconciled with the account that is held with the Department for Business, Innovation and Skills.

Balance Transfer from Administrator

2 2 The sum of £1,070.99 was transferred from the Administration, being the surplus funds remaining when the Administration was closed.

Investment of Funds

2 3 The sum of £0.90 has been received in interest.

3 Investigations

3 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (BIS). As this is a confidential report, I am not able to disclose the contents.

3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire.

3 3 My investigations revealed the following issues:

Transaction at an Undervalue

- 3 4 As a consequence, the liquidator instructed his solicitors, RHF solicitors, to take action against the former director in respect of an overdrawn director's loan account
- 3 5 Following lengthy legal negotiations, a repayment plan could not be agreed with the director, Mr Richardson, for the total outstanding balance of £33,000 00
- 3 6 The liquidator is currently in discussions with his solicitors regarding issuing legal proceedings, and an update will be provided in the next progress report should a conclusion not be reached beforehand

4 Creditors

Secured Creditors

- 4 1 There are no known secured creditors

Preferential Creditors

- 4 2 There are no known preferential creditors

Unsecured Creditors

- 4 3 Claims totalling £28,179 29 have been received from five creditors I have yet to receive claims from four creditors whose debts total £13,276 88 as per the directors' statement of affairs
- 4 4 Dividend prospects remain entirely dependent on the outcome of the liquidator's investigations into the transaction at an undervalue

6 Liquidator's Remuneration

- 6 1 In accordance with the resolutions passed by creditors on the 13 May 2010, Hodgsons Chartered Accountants are entitled to draw remuneration based on the actual time expended by him and/or his staff, at his or their usual charge out rates in accordance with Rule 4 127(2)(b) of the Insolvency Rules 1986

During the period 13 May 2011 to 12 May 2012, the liquidator and his staff have spent 2 5 hours at a time cost of £395 00 which equates to an average charge out rate of £158 00 per hour Attached as Appendix B is a Time Analysis which provides details of the activity costs incurred by staff grade during this period in respect of the costs fixed by reference to time properly spent by the liquidator and his staff in managing the Liquidation No remuneration has been drawn by the liquidator to date

- 6 2 Also attached as Appendix C is a cumulative Time Analysis for the period from 13 May 2010 to 12 May 2012 which provides details of my time costs since appointment
- 6 3 A copy of 'A Creditor's Guide to Liquidators' Fees' is available on request or can be downloaded from www.hodgsons.co.uk on the 'Free Guides' page
- 6 4 Attached as Appendix D is additional information in relation to this firm's policy on staffing, the use of subcontractors, disbursements and details of our current charge-out rates by staff grade
- 6 5 No Category 2 disbursements have been reimbursed in this liquidation

7 Liquidator's Expenses

The following expenses have been incurred by the liquidator since his appointment as office-holder

Supplier / Service Provider	Nature of expense incurred	Amount incurred to date £	Paid to date £	Amount outstanding £
Company searches	Director & Company searches	£12 00	£12 00	£0 00
Statutory Advertising	Court's Advertising	£62 50	£62 50	£0 00

8 Creditors' rights

- 8 1 In accordance with Rule 4 49E of the Insolvency Rules 1986, 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 provide further information about his remuneration or expenses which have been itemised in this progress report
- 8 2 In accordance with Rule 4 131 of the Insolvency Rules 1986, 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

9 Next Report

- 9 1 The liquidator is 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 the liquidator has concluded matters prior to this, in which case he will write to all creditors with his final progress report ahead of convening the final meeting of creditors

Yours faithfully

David E M Mond FCA, FCCA

Liquidator

A & S Environmental Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

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		<u>997.39</u>

David E M Mond FCA, FCCA
Liquidator

Appendix B

Z1883 - A & S Environmental Services Limited - In Liquidation

Liquidators Time and Standard Charge-out Summary.

Classification of Work Function	PARTNER	MANAGER	OTHER SENIOR PROFESSIONALS	ASSISTANT & SUPPORT STAFF	TOTAL			Average Hourly Rate (£)
	Time (Hrs)	Time (Hrs)	Time (Hrs)	Time (Hrs)	Time (Hrs)	Costs (£)		
Administration and Planning	0 00	0 00	0 00	0 00	0 00	0 00		0 00
Investigations	0 00	0 00	0 40	1 30	1 70	275 00		161 76
Realisation of Assets	0 00	0 00	0 00	0 00	0 00	0 00		0 00
Trading								
Creditors	0 00	0 00	0 00	0 80	0 80	120 00		150 00
Case Specific Matters (Specify)								
Total	0.00	0.00	0.40	2.10	2.50	395.00		158.00

Z1883 - A & S Environmental Services Limited - In Liquidation

Appendix C

Liquidators Time and Standard Charge-out Summary.

Classification of Work Function	PARTNER Time (Hrs)	MANAGER Time (Hrs)	OTHER SENIOR PROFESSIONALS Time (Hrs)	ASSISTANT & SUPPORT STAFF Time (Hrs)	TOTAL		Average Hourly Rate (£)
					Time (Hrs)	Costs (£)	
Administration and Planning Investigations Realisation of Assets Trading Creditors Case Specific Matters (Specify)	0 00	3 80	6 70	0 90	11 40	2,687.50	235 75
	0 00	11 30	2 60	1 30	15 20	4,105.00	0 00
	0 00	0 00	0 00	0 50	0 50	75.00	150 00
	0 00	0 00	1 10	0 90	2 00	376.00	188 00
Total	0.00	15.10	10.40	3.60	29.10	7,243.50	248.92

Appendix D

ADDITIONAL INFORMATION IN RELATION TO LIQUIDATOR'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

Policy

Detailed below is Hodgsons Chartered Accountants' policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

Staff allocation and the use of subcontractors

The general approach to 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, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment. The charge out rate schedule below provides details of all grades of staff and their experience level.

We have not utilised the services of any sub-contractors in this case.

Professional advisors

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis.

Name of Professional Advisor	Basis of Fee Arrangement
RHF Solicitors	Conditional Fee Arrangement

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them.

Disbursements

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed

expenses incurred by personnel in connection with the case Category 1 disbursements which have been charged can be seen in the attached Receipts and Payments account

Category 2 disbursements do require approval from creditors These disbursements can include costs incurred by Hodgsons Chartered Accountants for the provision of services which include an element of recharged overhead, for example, room hire or document storage

No Category 2 disbursements have been reimbursed

HODGSONS CHARGE-OUT BASE RATES

	£
Partners	350 - 600
Managers	250 - 350
Senior Clerks	200 - 250
Junior Clerks	100 – 200
Secretaries	175 – 225

The above base rates are indicative and refer to what Hodgsons may apply on insolvency cases These base rates are subject to an uplift factor of between 0.10 and 6 by reference to the skill and knowledge required for the work, the seniority of the persons necessarily engaged upon it, the time occupied and the degree of the responsibility involved Other factors that may be taken into consideration will be the complexity of the case, any responsibility of an exceptional kind or degree that may be required, and the value and nature of the assets involved

The following disbursements may be charged -

Type	Rate	£
Printing	0.15 per sheet	
Photocopying	0.15 per sheet	
Colour Photocopying	2.50 per sheet	
Fax	0.40 per sheet	
Storage - Standard Box	3.90 per quarter	
Room Hire	60.00	

A Creditors Guide to Liquidator's Fees can be found online at www.hodgsons.co.uk, hardcopies are available free of charge upon request

Updated May 2012