

Rule 1.26A/1.54

The Insolvency Act 1986

Notice to Registrar of Companies of
Supervisor's Progress ReportPursuant to Rule 1.26A(4)(a) or
Rule 1.54 of the
Insolvency Rules 1986**R.1.26A(4)(a)/
R.1.54**

For Official Use

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To the Registrar of Companies

Company Number

03726153

Name of Company

ABI Cleaning Services Limited

I / ~~We~~

Ian Michael Rose, 1st Floor, Consort House, Waterdale, Doncaster, DN1 3HR

supervisor(s) of a voluntary arrangement taking effect on

07 April 2010

Attach my progress report for the period

07 April 2013

to

06 April 2014

Number of continuation sheets (if any) attached

☐

Signed



Date

22 April 2014

Silke & Co Limited
1st Floor
Consort House
Waterdale
Doncaster
DN1 3HR

Ref A2VA/IMR/CLB/CH/KC/NB

For Official Use

Insolvency Section

Post Room

FRIDAY



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25/04/2014

#52

COMPANIES HOUSE

**Voluntary Arrangement of
ABI Cleaning Services Limited**

Statement of Affairs		From 07/04/2013 To 06/04/2014	From 07/04/2010 To 06/04/2014
	ASSET REALISATIONS		
21,000 00	Monthly contributions	700 00	13,300 00
3,000 00	Lump sum contributions	NIL	3,000 00
		700 00	16,300 00
	COST OF REALISATIONS		
	Petitioners Costs	1,385 00	2,185 00
	Specific Bond	NIL	240 00
(3,000 00)	Nominees Fees	NIL	3,000 00
(5,000 00)	Supervisor Fees	NIL	4,500 00
	Room Hire	NIL	76 51
	travel/mileage	NIL	159 00
	Legal Fees	NIL	225 00
	Telephone Telex & Fax	6 90	6 90
	Stationery & Postage	7 49	7 49
		(1,399 39)	(10,399 90)
	UNSECURED CREDITORS		
	HM Revenue & Customs	NIL	1,168 51
		NIL	(1,168 51)
16,000.00		(699.39)	4,731.59
	REPRESENTED BY		
	Vat Receivable		615 98
	Estate Account (Non-Interest Bearing)		4,115 61
			4,731.59

SILKE & CO LTD

1st Floor – Consort House – Waterdale – Doncaster – DN1 3HR
Tel 01302 342875 - Fax 01302 342986
Email admin@silkeandco.co.uk - Web www.silkeandco.co.uk

TO ALL MEMBERS AND CREDITORS

Our Ref A2VA/IMR/CLB/CH
Date 22 April 2014

When calling please ask for Chantelle Hinton
Email chantelle.hinton@silkeandco.co.uk

Dear Sir/Madam

ABI CLEANING SERVICES LIMITED - COMPANY VOLUNTARY ARRANGEMENT ("CVA")

The Supervisor presents his annual report upon the progress of this Voluntary Arrangement. This report should be read in conjunction with the CVA Proposal and Modifications approved at the meeting of creditors held on 7 April 2010.

1. RECEIPTS AND PAYMENTS ACCOUNT

I attach an account of receipts and payments from the commencement of the Arrangement to the end of the anniversary and comment as follows:

2. TERMS OF THE ARRANGEMENT

Under the terms of the Arrangement the Company is to make monthly contributions totalling £21,000, over a 5 year period.

The Company is also to make a lump sum contribution totalling £3,000 during the course of the Arrangement.

Unsecured creditors will receive a dividend of approximately 70.1 pence in the £ in full and final settlement of their debt.

3. SUPERVISOR'S REPORT AND COMMENTS

The Company is 11 months in arrears in respect of monthly contributions as at the anniversary date.

Despite numerous requests to bring the arrears up to date, the Company has failed to do so.

Statutory returns and the returns for HM Revenue and Customs have been completed as and when due.

Due to the failure of the Company to pay the agreed contributions into the Arrangement, the CVA is in breach. Therefore, a notice of non-compliance was issued to creditors on 13 September 2013 in respect of the arrears, and solicitors have been instructed to commence winding up proceedings. The hearing date is on 10 June 2014, and creditors will be notified accordingly following the outcome of the hearing.

4. DIVIDEND

After providing for costs of the CVA to date, including Nominee's and Supervisor's fees, and VAT, there are insufficient funds available to pay a dividend to creditors. No dividend will be declared to creditors due to the failure of the arrangement.

Ian Michael Rose & Catherine Lee-Baggaley are licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association. Silke & Co Limited is registered in England and Wales under registered number 06402570 whose registered office resides at 1st Floor Consort House Waterdale Doncaster South Yorkshire DN1 3HR.

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5. REMUNERATION & DISBURSEMENTS

Nominee's fees of £3,000 were approved at the first meeting of creditors held on 7 April 2010, which have been drawn

The Supervisor's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 7 April 2010. Total time spent to 6 April 2014 on this assignment amounts to 75.65 hours at an average composite rate of £155.35 per hour resulting in total time costs to date of £11,752.00. Supervisor's fees of £4,500.00 have been drawn to date in accordance with the above approval leaving outstanding time costs of £7,252.00.

Disbursements of £718.01 have been allocated to the case up to the anniversary of which £714.90 have been drawn by the Supervisor leaving unbilled disbursements of £3.11.

The following further information as regards time costs is enclosed

Silke and Co policy for re-charging expenses
Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement.

A Creditors' Guide to Insolvency Practitioners' Fees is also enclosed, which includes creditors' rights to further information and to challenge fees.

7. CONCLUSION

The Company is 11 months in arrears in respect of its contributions which is being monitored.

The Supervisor has issued a petition to wind the Company up compulsorily, with the petition due to be heard on 10 June 2014. A final report and receipts and payments account will be sent to creditors within 28 days of the granting of the winding up order.

This report has been filed with the Court and the Registrar of Companies pursuant to the Insolvency Rules 1986.

Yours faithfully



 Ian Michael Rose
Supervisor

Enc

ABI Cleaning Services Limited
(Under a Voluntary Arrangement)

SUPERVISOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 07/04/2013 To 06/04/2014 £	From 07/04/2010 To 06/04/2014 £
RECEIPTS			
Monthly contributions	21,000 00	700 00	13,300 00
Lump sum contributions	3,000 00	0 00	3,000 00
		<u>700 00</u>	<u>16,300 00</u>
PAYMENTS			
Petitioners Costs		1,385 00	2,185 00
Specific Bond		0 00	240 00
Nominees Fees	(3,000 00)	0 00	3,000 00
Supervisor Fees	(5,000 00)	0 00	4,500 00
Room Hire		0 00	76 51
travel/mileage		0 00	159 00
Legal Fees		0 00	225 00
Telephone Telex & Fax		6 90	6 90
Stationery & Postage		7 49	7 49
HM Revenue & Customs		0 00	1,168 51
Vat Receivable		0 00	615 98
		<u>1,399 39</u>	<u>12,184 39</u>
BALANCE - 06 April 2014			<u><u>4,115 61</u></u>

Time Entry - Detailed SIP9 Time & Cost Summary

A2VA - ABI Cleaning Services Limited
To 06/04/2014
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-ADMIN Administration & Planning	1.45	3.35	16.79	4.80	26.39	4,390.50	166.37
CR-CRED Creditors & Distributions	0.20	0.00	7.36	0.40	7.96	1,223.50	153.71
RA-FLTG Floating Charge Assets/Contributions	0.00	0.00	19.75	13.30	33.05	4,699.00	142.18
S3-STAT Statutory & Compliance	0.50	0.00	7.15	0.00	7.65	1,349.00	176.34
S4-MEMB Members & Distribution	0.00	0.00	0.50	0.00	0.50	75.00	150.00
TR-TRA Trading	0.00	0.00	0.00	0.10	0.10	15.00	150.00
Productive Time	2.15	3.35	61.55	18.60	75.65	11,752.00	155.35
Total Hours	2.15	3.35	61.55	18.60	75.65	11,752.00	155.35
Total Fees Claimed						0.00	

Time Entry - SLP9 Time & Cost Summary

Category 2 Disbursements

A2VA - ABI Cleaning Services Limited
 Project Code POST
 To 07/04/2014

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
07/04/2010	Clock Chambers P	125 00
07/04/2010	Court filing-Apollo	39 00
29/04/2010	Bonding	120 00
07/04/2010	Room Hire	76 51
14/01/2010	Clock Chambers P	100 00
07/04/2010	HEMEL HEMPSTEAD	120 00
29/10/2012	Postage	0 92
07/04/2010	Bonding	120 00
12/10/2012	PRINTING	0 90
26/11/2012	Postage	1 65
14/02/2013	Postage	0 33
01/03/2013	Postage	0 57
18/04/2013	Printing	6 00
18/04/2013	Postage	2 97
23/07/2013	Postage	0 58
14/06/2013	Postage	0 47
01/08/2013	Postage	0 47
13/09/2013	POSTAGE	2 31
12/12/2013		0 33
Total		718 01

SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 OCTOBER 2013

Disbursements

Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges.

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 45p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £1.50 per box per month
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £6.25 per Month (maximum £200 per case).
- Stationary charged at £5.00 per file

Chargeout Rates

The hourly rates for the different levels of staff are shown below:

Insolvency Practitioner	£350
Manager	£275
Assistant Manager	£225
Senior Administrator	£200
Administrator	£175
Cashier	£150
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units