

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



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07/04/2018

#51

COMPANIES HOUSE

1 Company details

Company number 0 4 0 1 5 0 1 8

Company name in full A P Chant Plumbing & Heating Limited
T/A A P Chant Building Services

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

2 Liquidator's name

Full forename(s) Engin

Surname Faik

3 Liquidator's address

Building name/number 136 Hertford Road

Street

Post town Enfield

County/Region Middlesex

Postcode E N 3 5 A X

Country

4 Liquidator's name

Full forename(s)

Surname

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

5 Liquidator's address

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	2	^d	9	^m	0	^m	1	^y	2	^y	0	^y	1	^y	7	
To date		^d	2	^d	8	^m	0	^m	1	^y	2	^y	0	^y	1	^y	8	
7		Progress report																
		<input checked="" type="checkbox"/> The progress report is attached																
8		Sign and date																
Liquidator's signature		Signature X  X																
Signature date		^d	2	^d	9	^m	0	^m	3	^y	2	^y	0	^y	1	^y	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.

Contact name Ryan Sinclair

Company name Cornerstone Business Turnaround and Recovery Limited

Address 136 Hertford Road

Post town Enfield

County/Region Middlesex

Postcode E N 3 5 A X

Country

DX

Telephone 020 3793 3338

**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 recover your form from 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

**A P Chant Plumbing & Heating Limited T/A A P Chant Building Services
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 29/01/2017 To 28/01/2018 £	From 29/01/2016 To 28/01/2018 £
RECEIPTS			
Goodwill	10,000.00	0.00	37,450.00
Leasehold Improvements	NIL	0.00	0.00
Receivables subject to fixed charge	565,000.00	0.00	151,974.25
Hire Purchase Motor Vehicles	21,400.00	0.00	0.00
Hire Purchase Motor Vehicles	6,800.00	0.00	0.00
Hire Purchase Motor Vehicles	26,600.00	0.00	0.00
Hire Purchase Motor Vehicles	51,600.00	0.00	0.00
Hire Purchase Motor Vehicles	37,300.00	0.00	0.00
Pre-appt Debtors		0.00	17,307.26
Other Debtors		104.30	665.98
Plant & Machinery	20,600.00	0.00	12,200.00
Office Furniture & Equipment	21,700.00	0.00	11,900.00
Stock	46,200.00	0.00	12,600.00
Debtors not subject to receivables agree	215,000.00	9,161.67	121,796.84
Unencumbered vehicles	203,400.00	0.00	254,100.00
Work in Progress	3,000.00	0.00	0.00
Pre payments		0.00	336.93
Vehicle Tax Refund	210.00	27.50	2,732.90
Bank Interest Gross		21.56	21.56
Bank Interest Net of Tax		0.00	5.88
Insurance settlement		0.00	2,040.81
Rates refund		0.00	1,191.13
VAT Bad Debt Relief		21,577.57	21,577.57
Re-Direction of Mail		0.35	0.35
Vat Receivable		26,973.90	26,973.90
Vat Payable		8,705.16	54,355.16
		<u>66,572.01</u>	<u>729,230.52</u>
PAYMENTS			
Leasehold Improvements		0.00	0.00
Less: Lloyds Bank PLC - Overdraft	(330,000.00)	30,000.00	302,450.00
Receivables subject to fixed charge		0.00	0.00
Lloyds Bank Commercial Finance Limited	(437,000.00)	0.00	122,922.29
Aldermore Bank	(14,015.00)	0.00	11,679.54
Alphera	(4,342.00)	0.00	3,618.70
Hampshire Trust	(32,286.00)	0.00	0.00
Lloyds Bank Commercial Finance	(18,432.00)	0.00	15,393.81
Hitachi Capital	(28,919.00)	0.00	24,539.55
Refund of Debtor overpayment		2,272.68	2,368.68
Preparation of S. of A.		0.00	12,500.00
Office Holders Fees		10,000.00	47,000.00
Office Holders Expenses		0.00	2,803.65
Employment Consultants		0.00	3,380.00
Chattel Agents' Fees		1,489.25	16,823.50

**A P Chant Plumbing & Heating Limited T/A A P Chant Building Services
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 29/01/2017 To 28/01/2018 £	From 29/01/2016 To 28/01/2018 £
Prof Fees re Rates Recovery		0.00	415.81
Legal Fees (1)		0.00	1,500.00
Chartered Surveyor's fees		0.00	6,705.00
Accountants Fees		4,030.00	4,030.00
Refund of book debts to CHG Southwest		0.00	881.22
Pension Consultants		250.00	250.00
Employee Arrears of Pay	(73,452.87)	0.00	64,799.92
Employee Holiday Pay	(9,571.12)	0.00	0.00
Trade & Expense Creditors	(1,039,197.17)	0.00	0.00
Employees: PILON and Redundancy	(485,535.00)	0.00	0.00
Employees: Non pref arrears of pay	(36,372.20)	0.00	0.00
Director	(80,000.00)	0.00	0.00
HMRC - PAYE	(199,448.34)	0.00	0.00
HMRC - CIS Tax	(21,752.45)	0.00	0.00
HMRC - VAT	(203,819.73)	0.00	0.00
Ordinary Shareholders	(10.00)	0.00	0.00
Vat Receivable		3,153.85	30,127.91
Vat Payable		24,574.06	54,355.16
		75,769.84	728,544.74
BALANCE - 28 January 2018			685.78



Engin Faik
Liquidator

ANNUAL PROGRESS REPORT

**A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In
Creditors' Voluntary Liquidation**

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

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- Realisation of Assets
- Creditors
- Fees and Expenses
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- EC Regulations
- Conclusion

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- Appendix II - Receipts and Payments account for the period 29/01/2017 to 28/01/2018
- Appendix III - Cornerstone Business Recovery Chargeout Rates and Disbursement Recovery Policy
- Appendix IV - Detailed list of work undertaken in the period
- Appendix V - Time costs summary for period, cumulative & estimate provided to creditors
- Appendix VI - Expenses summary for period, cumulative & estimate provided to creditors.

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated realise Statement Affairs	to per of	Realisations to date	Anticipated future realisations	Total anticipated realisations
Goodwill	£10,000		£37,450	NIL	£37,450
Leasehold Improvements	NIL		NIL	NIL	NIL
Surplus of receivables subject to Factors	£128,000		£151,974	-	£151,974
N.B - Surplus of motor vehicles subject to Aldermore HP	£7,385		-	-	-
N.B - Surplus of motor vehicles subject to Alpheria HP	£2,458		-	-	-
N.B - Surplus of motor vehicles subject to Lloyds HP	£33,168		-	-	-
N.B - Surplus of motor vehicles subject to Hitachi HP	£8,381		-	-	-
Plant & Machinery	£20,600		£12,200	NIL	£12,200
Office Furniture & Equipment	£21,700		£11,900	NIL	£11,900
Stock	£46,200		£12,600	NIL	£12,600
Debtors - unencumbered	£215,000		£121,797	NIL	£121,797
Motor Vehicles - unencumbered	£203,400		£254,100	NIL	£254,100
Work in Progress	£3,000		NIL	NIL	NIL
Vehicle Tax Refund	£210		£2,733	NIL	£2,733
Insurance settlement	-		£2,041	NIL	£2,041
Rates refund	-		£1,191	NIL	£1,191
VAT - Bad debt relief	-		£21,557	NIL	£21,557
Other Debtors	-		£666	NIL	£666
Pre Payments	-		£337	NIL	£337

N.B - The surplus expected to be received from the sale of the motor vehicles subject to outstanding Hire Purchase has been realised by my agents. The surplus funds are included within the sums realised from unencumbered motor vehicles as following their respective sales and settlement of outstanding Hire Purchase, these vehicles are now unencumbered.

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

Expenses

Expense	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	£115,408	£5,000	£120,408
Solicitors' & Debt collection fees	£1,500	NIL	£1,500
Agents' fees	£16,823	NIL	£16,823
Accountant's fees	£4,030	NIL	£4,030
Surveyor fees	£6,705	NIL	£6,705
Employment Agency	£3,380	NIL	£3,380
Pension Costs	£250	Uncertain	Uncertain
Disbursements	£4,138	£500	£4,638

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	£302,450	£302,450
Preferential creditors	£64,799 (100p in the £)	£64,799
Unsecured creditors	NIL	NIL

Summary of key issues outstanding

- Progress outstanding Pension contribution matters with the Redundancy Payments Office.
- Calling and holding of a final meeting of the Liquidation Committee detailing the progress of the Liquidation and the contents of this report.

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

As Liquidator, I am required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

I have met my statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

- This progress report;
- A report(s) to the secured creditor(s) in relation to key developments affecting their security;
- A report(s) to the liquidation committee in relation to key developments;
- Submission of the Liquidator's receipts and payments account to the Registrar of Companies

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Quarterly VAT returns
- Corporation Tax returns
- Case reviews.
- Strategy reviews

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

Transactions with connected parties

Since my last report, there have been no transactions with connected parties.

Book debts

In the reporting period I have recovered a further £9,161 in respect of debtors that were not subjected to the factoring agreement. In addition, I recovered £104 by way of a dividend distribution from the liquidation of a previous known bad debt.

I had advised in my previous report that I was hopeful of making further recoveries from the debtors totalling £30,000. However, I have recently been advised by solicitors that any further funds can be recovered from the remaining debtors.

HMRC Refunds

I have pleasure in advising creditors that I successfully recovered £21,557 from HM Revenue & Customs in respect of my application for bad debt relief on debts prior to liquidation. This refund was obtained with the assistance of the company's accountants, Barnes Roffe LLP.

Other

I recovered a further vehicle tax refund of £27.50 from the Drive & Vehicle Licensing Agency on 8 March 2017. This was not envisaged in my previous report.

Payments

During the reporting period, £2,272 was returned to a debtor in respect of an overpayment on his account in error.

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

Financial Benefit for Creditors

The work carried out in the reporting period in relation to asset realisations has proved to be a financial benefit for creditors as the funds realised in the period exceed the amount of time incurred.

In addition, the total amount realised exceeds the amount incurred during the total period of the Liquidation which has allowed distributions to be made to the secured and preferential creditors.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, as Liquidator, I am required to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company had granted the following security: -

Type of charge	Date created	Beneficiary
Debenture incorporating Fixed and Floating charges	27/07/2000	Lloyds TSB Bank plc
Debenture incorporating Fixed and Floating charges	25/05/2012	Lloyds TSB Commercial Finance plc

The debt due to Lloyds Bank plc (the Bank) at the date of appointment was made up of various loans and overdrafts, the total quantum of which was approximately £330,000 excluding charges and accruing interest according to the directors statement of affairs. It is anticipated that asset realisations will not be sufficient to repay the Bank in full.

During the review period, I have paid Lloyds Bank plc a further £30,000 in respect of their secured claim against the Company. As a result of this payment, Lloyds claim has now reduced from £65,214 to £35,214. To date, the Lloyds have been paid £302,450. Creditors will be advised that the balance due to Lloyds Bank plc was discharged by the Directors personally pursuant to the terms of their personal guarantees.

As creditors will be aware from previous reports, Lloyds Bank Commercial Finance Limited held a fixed charge over receivables and their liability has been discharged in full from collections. The remaining ledger of approximately £100,000 has been re-assigned to the Company for collection which has explained earlier in this report.

Hire purchase creditors

As detailed in my previous report, the Company had several outstanding Hire Purchase agreements with various creditors summarised below:

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

Creditor	Asset	Amount owed "SOA"	Amount paid to date / (Shortfall)
Aldermore Bank	Motor Vehicles	£14,015	£14,016
Alphera	Motor Vehicles	£4,342	£4,342
Hampshire Trust	Motor Vehicles	£32,286	Shortfall claim of (£5,686) expected
Lloyds Bank CF	Motor Vehicles	£18,432	£18,473
Hitachi Capital	Motor Vehicles	£28,919	£29,447

No payments have been made to the Hire Purchase creditors in the reporting period.

Preferential creditors/Employee claims

The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

A distribution of 100p in the £ was paid to preferential creditors whose claims totalled £64,799 in the previous reporting period which was detailed in my first progress report to creditors.

Unsecured creditors

HMRC was shown to be owed £425,020. A claim of £660,849 has been received. A substantially higher claim than originally anticipated was received in relation to outstanding VAT.

The directors, employees and trade and expense creditors as per the statement of affairs totalled £1,646,790. To date, claims totalling £1,508,238 have been received with a further £211,498 of anticipated trade creditors having not yet claimed. The increased level in claims relates to larger sums claimed by numerous trade and expense creditors which were greater than originally anticipated. Please be aware that I have not formally adjudicated upon those claims received at present.

Dividend prospects

Regrettably I do not envisage making a distribution to unsecured creditors.

Prescribed Part

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company granted a fixed and floating charge to Lloyds Bank plc on 27 July 2000 which pre dates 15 September 2003 and thus the prescribed part provisions will not be applicable to this charge.

A further charge was granted to Lloyds TSB Commercial Finance plc on 25 May 2012. This secured creditor has been paid in full from its fixed charge recoveries from debtors under the factoring agreement. On that basis, there is no prescribed part allocation to deduct from this chargeholder.

FEES AND EXPENSES

Fixed fee agreed with the Directors and ratified by creditors committee.

At the creditors meeting held pursuant to Section 98 of the Insolvency Act 1986, the creditors authorised the fee of £12,500 for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs. This was subsequently ratified by the Creditors Committee and was paid from first realisations on appointment which is shown in the enclosed receipts and payments account.

Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a manager or director.

The basis of my fees was approved by the creditors committee in accordance with the following resolution:

"that the Liquidator's fees be based on a time cost basis up to £35,315."

Further fees in excess of the fees estimate were approved by the creditors committee on 20 February 2017 up to a limit of £99,425.

The time costs for the period 29 January 2017 to 28 January 2018 total £18,473, representing 72.34 hours at an average hourly rate of £255.36. The time costs for the period are detailed at Appendix V.

The total time costs during the period of appointment amount to £115,408 representing 458.39 hours at an average hourly rate of £251.77. The time costs to date is given at Appendix V.

The sum of £47,000 has been drawn on account of time costs incurred of which £10,000 has been drawn in the reporting period.

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

- the adjusted fees estimate approved by the Committee on 20 February 2017 has been exceeded.

Given the limited funds currently held in this case to date, the Liquidator does not propose to seek further fees in excess of the fees approval limit of £99,425.

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VI. Also included in Appendix VI is the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

The category 1 disbursements paid for in the period and to date are detailed at Appendix VI and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment.

The category 2 disbursements for the period and to date are detailed at Appendix VI. The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval and are also detailed at Appendix III.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.cornerstonerecovery.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

During the administration of the case, the following professionals were instructed to assist me in discharging my functions as Liquidator.

Employment Claims

The work consisted of processing and agreeing employee and pensions claims which was contracted to Insol Group who is an unconnected third party. The fee for completing this work was £3,380 plus VAT, which has been paid in full. The basis of the fees were set on a fixed fee per employee claim.

Pension Claims

During the reporting period I instructed 2020 Trustees to assist with the formal winding down of the company's pension scheme. To obtain their general report on pension matters a fixed fee of £250 was agreed and paid which occurred in this reporting period. It is likely I may need to incur further expenses to complete the formal winding down of the pension scheme as it would appear from their report that contributions are outstanding.

Rates Refunds

Capa and Co were instructed to ascertain and realise any national non-domestic rates refunds that could potentially be due to the company following its winding up. They were instructed on a commission basis of 25% of recoveries. As they managed to recover a refund to the business, fees of £415 were incurred and paid from the recovery.

Solicitors and Debt Collection

McLoughlin & Co Solicitors were instructed to assist with the legal recovery of the disputed debts which comprised of three debtors totalling £100,000. They were instructed on a commission basis of 15% of recoveries made and due to the recoveries made by them, have received £1,500. They have now advised that they do not believe any further funds can be realised in respect of the disputed debtors. Therefore, no further costs are anticipated in this regard.

Agents and valuers

Lambert Smith Hampton were instructed as agents and valuers in relation to the valuation and disposal of all assets. Their costs have been agreed on the basis of a variable sales commission rate, plus disbursements and VAT.

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

The agents' fees from the date of appointment amount to £16,823 and they have been paid in full. Of this sum £1,489 was paid in the current reporting period. No further costs are anticipated in this regard.

Surveyors Fees

Christopher Veysey was instructed as a chartered quantity surveyor on hourly rate basis to provide quantity surveying advice and services in connection with outstanding works and final accounts on completed projects. To date he has been paid £6,705 plus VAT with there being no further expenses anticipated in this regard.

Accountants

Barnes Roffe were instructed to assist in the preparation of the documents to substantiate the claim for Bad Debt Relief which was successfully recovered with their assistance. For their assistance a fee of £4,030 was agreed and paid which occurred in this reporting period. No further fees are expected in this regard.

CREDITORS' RIGHTS

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the United Kingdom and therefore it is considered that the EC Regulations apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

CONCLUSION

The administration of the case will be continuing to finalise the outstanding pension contributions with the pension provider and Redundancy Payments Office.

I am hopeful that these matters can be resolved within the next few months which should bring the Liquidation to a conclusion.

If you require any further information, please contact this office.

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

Yours faithfully

for and on behalf of

A P Chant Plumbing & Heating Limited T/A A P Chant Building Services



Engin Faik LLB FABRP
Liquidator

28 March 2018

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

Appendix I

Statutory Information

Company Name	A P Chant Plumbing & Heating Limited T/A A P Chant Building Services
Company Number	04015018
Trading Address	11B Homewood Way, Gorecross Business Park, Bridport, DT6 3FH
Registered Office	Cornerstone Business Turnaround and Recovery Limited, 136 Hertford Road, Enfield, Middlesex, EN3 5AX
Former Registered Office	11B Homewood Way, Gorecross Business Park, Bridport, DT6 3FH
Office holders	Engin Faik
Office holders' address	Cornerstone Business Turnaround and Recovery Limited, 136 Hertford Road, Enfield, Middlesex, EN3 5AX
Date of appointment	29 January 2016

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P
Chant Building Services) - In Creditors' Voluntary Liquidation

Appendix II

Receipts and Payments account for the period 29/01/2017 to 28/01/2018

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P
Chant Building Services) - In Creditors' Voluntary Liquidation

Appendix III

Cornerstone Business Recovery Chargeout Rates and Disbursement Recovery Policy

CHARGEOUT RATES AND DISBURSEMENT RECOVERY POLICY

Chargeout Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), Cornerstone Business Recovery's ("CBR") chargeout rates applicable to this appointment, exclusive of VAT, are as follows:

	From 1 November 2013
	£ per hour
Directors / Office Holders	300 - 350
Senior Manager	300 - 315
Managers	280 - 295
Senior Executive	220 - 250
Executive	125 - 175
Secretaries and office admin support	80 - 110

Chargeout rates are normally reviewed annually on 1 July when rates are adjusted to reflect such matters as inflation; increases in direct wage costs; and changes to indirect costs such as Professional Indemnity Insurance. It is CBR's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, storage, online reporting facilities, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT is levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 45p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

Appendix IV

Detailed list of work undertaken for A P Chant Plumbing & Heating Limited T/A A P Chant Building Services in Creditors' Voluntary Liquidation for the review period 29/01/2017 to 28/01/2018

Below is detailed information about the tasks undertaken by the Liquidator in the review period.

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
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
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	Preparing annual progress report, investigation and general reports to creditors
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Receiving updates from factoring companies and liaising reassignment of ledger Liaising with debt collectors and solicitors Agreeing debt collection agency agreements Dealing with disputes, including communicating with directors/former staff Pursuing credit insurance claims Submitting VAT bad debt relief claims
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	Examining company records to support tax refunds Exchanges with government departments Liaising with the former accountants assisting with the preparation of the documentation supporting the tax refunds.
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 Corresponding with the PPF and the Pensions Regulator

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

General Description	Includes
Dealing with proofs of debt ("POD")	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 Request further information from claimants regarding POD
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 distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to secured creditors enclosing payment of distribution
Creditors Committee	Reporting to committee members Seeking the committee's approval on case strategy including further fee approval Calling and holding meetings of the committee as required and the circumstances of the case dictate

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P
Chant Building Services) - In Creditors' Voluntary Liquidation

Appendix V

**Time costs summary for period & cumulative for A P Chant Plumbing & Heating Limited
T/A A P Chant Building Services In Creditors' Voluntary Liquidation**

Time Entry - Detailed SIP9 Time & Cost Summary

A004 - A P Chant Plumbing & Heating Limited T/A A P Chant Building Services
From: 29/01/2016 To: 28/01/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
204 : Cashiering: Non-trading	7.74	0.00	0.00	27.90	35.64	8,054.00	225.98
700 : Formalities	0.00	0.00	0.00	1.30	1.30	299.00	230.00
701 : Strategy (Ind Sales)	0.00	0.40	0.00	0.10	0.50	139.00	278.00
702 : General Case Administration	7.20	6.50	0.00	41.60	55.30	12,669.00	229.10
703 : General Case Administration (Admin and planning)	1.50	1.70	0.00	0.30	3.50	1,087.00	310.57
Admin & Planning	16.44	8.60	0.00	71.20	96.24	22,248.00	231.17
600 : Case Specific	0.00	0.00	0.00	8.40	8.40	1,260.00	150.00
Case Specific Matters	0.00	0.00	0.00	8.40	8.40	1,260.00	150.00
500 : Preferential Creditors	0.00	0.00	0.00	0.90	0.90	207.00	230.00
501 : Unsecured Creditors	2.40	0.10	0.00	49.05	51.55	11,066.50	214.68
502 : Employee Matters	1.90	2.20	0.00	1.00	5.10	1,533.00	300.59
503 : Committee Report & Meeting	19.00	10.90	0.00	20.00	49.90	14,411.00	288.80
504 : Statutory Reporting to Creditors	3.50	0.00	0.00	18.30	21.80	4,514.00	207.06
505 : Report / Secured Creditor	2.10	2.50	0.00	0.00	4.60	1,460.00	317.39
506 : Secured Creditor - Correspondence/Communication	1.10	1.00	0.00	0.90	3.00	882.00	294.00
Creditors	30.00	16.70	0.00	90.15	136.85	34,073.50	248.98
201 : CDDA Reports	1.30	2.60	0.00	5.60	9.50	2,497.00	262.84
203 : SIP 2 Investigation	3.80	1.50	0.00	4.00	9.30	2,685.00	288.71
Investigations	5.10	4.10	0.00	9.60	18.80	5,182.00	275.64
302 : Property	1.50	0.60	0.00	0.30	2.40	768.00	320.00
303 : Book Debts	35.20	4.70	0.00	82.10	122.00	30,374.00	248.97
304 : Plant & Machinery / Motor Vehicles	0.70	0.00	0.00	5.70	6.40	1,556.00	243.13
306 : Other Assets	24.80	28.70	0.00	5.50	59.00	17,972.00	304.61
Realisation of Assets	62.20	34.00	0.00	93.60	189.80	50,670.00	266.97
402 : Cashiering for Trading	0.00	0.00	0.00	0.30	0.30	69.00	230.00
403 : Ongoing Employee Issues	0.00	1.10	0.00	6.90	8.00	1,906.00	238.25
Trading	0.00	1.10	0.00	7.20	8.30	1,975.00	237.95
Total Hours	113.74	64.50	0.00	280.15	458.39	115,408.50	251.77
Total Fees Claimed						37,000.00	

Time Entry - Detailed SIP9 Time & Cost Summary

A004 - A P Chant Plumbing & Heating Limited T/A A P Chant Building Services
From: 29/01/2017 To: 28/01/2018
Project Code: POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
204 : Cashiering: Non-trading	3.54	0.00	0.00	7.40	10.94	2,701.00	246.89
700 : Formalities	0.00	0.00	0.00	0.40	0.40	92.00	230.00
701 : Strategy (incl Sales)	0.00	0.40	0.00	0.00	0.40	116.00	290.00
702 : General Case Administration	2.50	0.90	0.00	5.30	8.70	2,315.00	266.09
703 : General Case Administration (Admin and planning)	1.00	0.00	0.00	0.30	1.30	419.00	322.31
Admin & Planning	7.04	1.30	0.00	13.40	21.74	5,643.00	259.57
600 : Case Specific	0.00	0.00	0.00	0.20	0.20	30.00	150.00
Case Specific Matters	0.00	0.00	0.00	0.20	0.20	30.00	150.00
501 : Unsecured Creditors	0.90	0.00	0.00	9.80	10.70	2,529.00	236.36
503 : Committee Report & Meeting	6.60	0.00	0.00	10.30	16.90	4,679.00	276.86
504 : Statutory Reporting to Creditors	3.50	0.00	0.00	9.80	13.30	3,239.00	243.53
506 : Secured Creditor - Correspondence/Communication	0.00	0.00	0.00	0.20	0.20	46.00	230.00
Creditors	11.00	0.00	0.00	30.10	41.10	10,493.00	255.30
303 : Book Debts	1.40	0.00	0.00	5.10	6.50	1,663.00	255.85
Realisation of Assets	1.40	0.00	0.00	5.10	6.50	1,663.00	255.85
402 : Cashiering for Trading	0.00	0.00	0.00	0.10	0.10	23.00	230.00
403 : Ongoing Employee Issues	0.00	0.00	0.00	2.70	2.70	621.00	230.00
Trading	0.00	0.00	0.00	2.80	2.80	644.00	230.00
Total Hours	19.44	1.30	0.00	51.60	72.34	18,473.00	255.36
Total Fees Claimed						37,000.00	

ANNUAL PROGRESS REPORT OF A P Chant Plumbing & Heating Limited (T/A A P Chant Building Services) - In Creditors' Voluntary Liquidation

Appendix VI

**Expenses summary for period & cumulative
for A P Chant Plumbing & Heating Limited T/A A P Chant Building Services Limited in
Creditors' Voluntary Liquidation**

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Actual expenses paid in the Review Period £	Actual expenses paid to date £
Category 1 Expenses				
Legal costs	NIL	£1,500.00	NIL	£1,500.00
Surveyor Costs	NIL	£6,705.00	NIL	£6,705.00
Chattel Agents	NIL	£16,823.50	£1,489.25	£16,823.50
ERA specialists	NIL	£3,380.00	NIL	£3,380.00
Accounting fees	£4,030.00	£4,030.00	£4,030.00	£4,030.00
Advertising	NIL	£279.00	NIL	£221.13
Bonding	NIL	£1,056.00	NIL	£750.00
Rates Refund Specialists	NIL	£415.81	NIL	£415.81
Other Category 1 expenses				
Pension Consultants	£250.00	£250.00	£250.00	£250.00
Category 2 Expenses				
Stationery/postage/photocopying	NIL	£2,803.65	NIL	£1,832.52
TOTAL	£4,280.00	£37,242.96	£5,769.25	£35,907.96