

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 4 0 5 4 9 3 0

Company name in full A 1 Tools Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Timothy

Surname Heaselgrave

### 3 Liquidator's address

Building name/number Darwin House

Street

Post town 7 Kidderminster Road

County/Region Bromsgrove

Postcode B 6 1 7 J J

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	<sup>d</sup> 1	<sup>d</sup> 6	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 2
To date	<sup>d</sup> 1	<sup>d</sup> 5	<sup>m</sup> 1	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 3

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X

*TH*

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 8	<sup>m</sup> 0	<sup>m</sup> 2	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 4
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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	Timothy Heaselgrave						
Company name	The Timothy James Partnership						
	Ltd						
Address	Darwin House						
	7 Kidderminster Road						
Post town	Bromsgrove						
County/Region							
Postcode	B	6	1		7	J	J
Country							
DX							
Telephone	01527 314050						

**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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**



## THE TIMOTHY JAMES PARTNERSHIP

Business Recovery & Insolvency Specialists

Darwin House, 7 Kidderminster Road, Bromsgrove, Worcestershire B61 7JJ

T: 01527 314050

### TO ALL KNOWN MEMBERS AND CREDITORS

Our ref: 510-2021/TJH/JL/M

8 February 2024

Dear Sir/Madam

#### **A 1 Tools Limited - In creditors' voluntary liquidation**

**Company Number: 04054930**

**Registered Address:** Darwin House, 7 Kidderminster Road, Bromsgrove,  
Worcestershire, B61 7JJ  
**Trading Address:** Unit 5a Dunlop Road Hunt End Industrial Estate Redditch  
B97 5XP  
**Registered number:** 04054930  
**Liquidator:** Timothy James Heaselgrave  
**Liquidator's Address:** The Timothy James Partnership, Darwin House, 7  
Kidderminster Road, Bromsgrove, B61 7JJ  
**Date of Appointment:** 16 December 2021

This is my second annual report of this Liquidation.

A privacy notice as required by the General Data Protection Regulation is available at  
[www.timothyjamespartnership.co.uk/privacynotice](http://www.timothyjamespartnership.co.uk/privacynotice) .

Yours faithfully

T J Heaselgrave  
Liquidator



[www.timothyjamespartnership.co.uk](http://www.timothyjamespartnership.co.uk)

The Timothy James Partnership is a Limited Company registered in England and Wales under registration number 08282287  
whose registered office is 7 Kidderminster Road, Bromsgrove, Worcestershire B61 7JJ  
Directors acting as Administrators and Administrative Receivers contract as agents of the company over which they are appointed and act without personal liability  
T J Heaselgrave FIPA FARRP is authorised by the Insolvency Practitioners Association

**ANNUAL PROGRESS REPORT**

**A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION**

# **ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION**

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- Conclusion

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And from 16/12/21 to 15/12/23
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- Appendix IV - Detailed list of work undertaken in the period 16/12/2021 – 15/12/2023
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ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**EXECUTIVE SUMMARY**

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

**Assets**

<b>Asset</b>	<b>Estimated to realise per Statement of Affairs (£)</b>	<b>Realisations to date (£)</b>	<b>Anticipated future realisations (£)</b>	<b>Total anticipated realisations (£)</b>
Plant & Machinery	43,000.00	Nil	Nil	Nil
Due to Hitachi Capital (UK) PLC	(35,564.00)	Nil	Nil	Nil
Plant & Machinery	50,000.00	Nil	Nil	Nil
Due to Close Brothers Limited	(61,180.00)	Nil	Nil	Nil
Book Debts	60,730.40	61,003.20	Nil	61,003.20
Cash at Bank	34,808.68	34,751.30	Nil	34,751.30
Motor Vehicles	Uncertain	450.00	Nil	450.00
Office Furniture & IT Equipment	Nil	Nil	Nil	Nil
Plant & Machinery	Uncertain	3,450.00	Nil	3,450.00

**Expenses**

<b>Expense</b>	<b>Amount per fees and expenses estimates (£)</b>	<b>Expense incurred to date (£)</b>	<b>Anticipated further expense to closure (£)</b>	<b>Total anticipated expense (£)</b>	<b>Received / Paid (£)</b>
Statement of affairs fee	5,000.00	5,000.00	Nil	5,000.00	Outstanding
Liquidator's time costs	25,100.16	20,906.00	5,000.00	25,906.00	Outstanding
Accountancy Fees	N/A	2,940.00	Nil	2,940.00	2,940.00
Agents/Valuers Expenses	N/A	500.00	Nil	500.00	500.00
Agents/Valuers Fees	2,000.00	1,890.32	Nil	1,890.32	1,890.32
Insurance of Assets	500.00	168.00	Nil	168.00	168.00
Specific Bond	1,064.00	1,064.00	Nil	1,064.00	1,064.00
Statutory Advertising	332.00	249.00	91.00	340.00	249.00
Storage Costs	150.00	76.84	Nil	76.84	76.84

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Dividend prospects**

<b>Creditor class</b>	<b>Distribution / dividend paid to date</b>	<b>Anticipated distribution / dividend, based upon the above</b>
Secured creditor	Nil	Nil
Preferential creditors	100p in the £ being 277.07	N/A
Secondary Preferential creditors	100p in the £ being £13,494.25	N/A
Unsecured creditors	Nil	35p in the £

**Summary of key issues outstanding**

- Review and agree unsecured creditor claims;
- Issue Notice of Intended Dividend;
- Pay dividend to unsecured creditors;
- Final VAT claim; and
- Issue final report to creditors and members.

**Closure**

Based on current information, it is anticipated that the liquidation will be concluded within the next 12 months.

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

## **ADMINISTRATION AND PLANNING**

### **Statutory Information**

Statutory information may be found at Appendix I.

The Liquidator is 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.

### **Administration Tasks**

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

- Bond reviews
- Case reviews

## **ENQUIRIES AND INVESTIGATIONS**

No new investigations were carried out in the review period. Work regarding investigations was detailed in the previous review period.

### **Transactions with Connected Parties**

There have been no transactions with connected parties in the Review Period.

### **Assets**

Details of all asset realisations and hire purchase assets were provided in the previous review period.

## **CREDITORS**

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had 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: -

<b>Type of charge</b>	<b>Date created</b>	<b>Beneficiary</b>
Debenture	30 August 2001	HSBC Bank PLC

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

The bank account was in credit at the time of Liquidation and the bank transferred these funds to the liquidation upon my request. The bank has no claim in the liquidation.

**Preferential Creditors**

**Employee Claims**

Four employees were made redundant on 19 November 2021. 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.

Employees were shown to be owed £53,021.27. Claims of £36,321.33 have been received of which £277.07 is claimed preferentially.

On 24 October 2022 the Liquidator paid a distribution to the preferential creditors of the Company totalling £277.07 being 100p in the £.

**Secondary Preferential Creditors**

In any insolvency process started from 1 December 2020, HMRC is a secondary preferential creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the preferential creditors have been paid in full.

HMRC was estimated to have a secondary preferential claim of £10,360.10. A claim of £13,494.25 has been received in respect of their secondary preferential claim. On 31 October 2022 the Liquidator paid a distribution to the secondary preferential creditors of the Company totalling £13,494.25 being 100p in the £.

**Unsecured Creditors**

HMRC's unsecured liability was shown to be Nil. An unsecured claim of £459.70 has been received.

The trade and expense creditors as per the statement of affairs totalled £90,670.18. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

Banks and institutions were shown to be owed £61,180.00. No claim has been received to date.

## ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION

### **Dividend Prospects**

Based on the current claims received it is estimated that there will be a dividend to unsecured creditors of some 35p in the £. There are some creditors who have still not proved their claims and I will be writing to them in the next two weeks to give them one final opportunity to put a claim in before the dividend is paid out. It is expected a dividend should be paid to unsecured creditors by May 2024.

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 has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this Liquidation.

### **Reporting**

The Liquidator has met his 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:

- This progress report.

### **ETHICS**

Please also be advised that the Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

### **General Ethical Considerations**

Prior to the Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the period of the liquidation including the Review Period.

### **Specialist Advice and Services**

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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Details of the specialists specifically chosen in this matter are detailed below.

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

## **FEES AND EXPENSES**

### **Pre-Appointment Costs**

The creditors authorised the fee of £5,000.00 plus VAT for assisting the directors with placing the Company in Liquidation and with preparing the Statement of Affairs on 16 December 2021.

The Statement of Affairs fee has not yet been drawn from the Liquidation.

### **The 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. Members of staff deal with the day to day administration on cases and an Insolvency Practitioner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by an Insolvency Practitioner.

The basis of the Liquidator's fees was approved by creditors on 16 December 2021 in accordance with the following resolution:

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidators and his staff in attending to matters arising in the winding up of the company, 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, and shall not exceed £25,100.16 plus VAT."

The time costs for the period 16/12/2022 to 15/12/2023 total £3,997.00, representing 16.35 hours at an average hourly rate of £244.46.00. No funds have been drawn to date on account of the time costs incurred during the Review Period. The time costs for the period are detailed at Appendix V. A comparison between the original estimate and time costs to date is given at Appendix VI.

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

- the original fees estimate has not been exceeded; and
- the original expenses estimate has been exceeded.

The main reason the initial expenses estimate has been exceeded is due to the Liquidator's decision to have the Company's tax records brought up to date and the resulting accountancy fees. See below for further details.

### **Expenses**

The expenses, which include disbursements, that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII is a comparison of 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 1 TOOLS LIMITED IN CREDITORS' VOLUNTARY LIQUIDATION**

The category 1 expenses paid for in the period 16/12/2021 to 15/12/2022 total £6,888.16 are detailed at Appendix II and represent payments to parties not associated with the firm, who have provided services or goods for the administration of the assignment.

No category 2 expenses have been drawn from the Liquidation.

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 expenses policy may be found at <http://www.timothyjamespartnership.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**

#### **Accountancy Fees**

The Liquidator instructed the Company accountant Derek Young & Co Accountants LLP to bring the tax records up to date in order to quantify HMRC's secondary preferential claim. Their fees were agreed with their standard charge out rates on a time cost basis.

The fees incurred by Derek Young & Co Accountants LLP totalled £2,940.00 plus VAT. These fees have been paid in full.

#### **Agents/Valuers Fees & Expenses**

Kumar & Company Limited were instructed as agents and valuers in relation to the sale of the Company's plant, machinery and motor vehicles. The agents' fees and expenses have been paid in full.

### **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.

### **EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)**

The Company's centre of main interest was in the UK as their registered office and trading address was Unit 5a Dunlop Road, Hunt End Industrial Estate, Redditch, England, B97 5XP and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.


ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**CONCLUSION**

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

- Review and agree unsecured creditor claims;
- Issue Notice of Intended Dividend;
- Pay dividend to unsecured creditors;
- Final VAT claim; and
- Issue final report to members and creditors.

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

Signed  \_\_\_\_\_

T J Heaselgrave  
Liquidator

7 February 2024

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix I**

**Statutory Information**

Company Name	A 1 Tools Limited
Former Trading Name	N/A
Company Number	04054930
Registered Office	Darwin House, 7 Kidderminster Road, Bromsgrove, B61 7JJ
Former Registered Office	Unit 5a Dunlop Road, Hunt End Industrial Estate, Redditch, England, B97 5XP
Officeholder	Timothy Heaselgrave
Officeholders address	Darwin House, 7 Kidderminster Road, Bromsgrove, B61 7JJ
Date of appointment	16 December 2021

**A 1 Tools Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 16/12/2022 To 15/12/2023 £	From 16/12/2021 To 15/12/2023 £
	<b>HIRE PURCHASE</b>		
43,000.00	Plant & Machinery	NIL	NIL
(35,564.00)	Hitachi Capital (UK) PLC	NIL	NIL
50,000.00	Plant & Machinery	NIL	NIL
(61,180.00)	Close Brothers Limited	NIL	NIL
		NIL	NIL
	<b>ASSET REALISATIONS</b>		
60,730.40	Book Debts	NIL	61,003.20
34,808.68	Cash at Bank	NIL	34,751.30
Uncertain	Motor Vehicles	NIL	450.00
NIL	Office Furniture & IT Equipment	NIL	NIL
Uncertain	Plant & Machinery	NIL	3,450.00
		NIL	99,654.50
	<b>COST OF REALISATIONS</b>		
	Accountancy Fees	NIL	2,940.00
	Agents/Valuers Expenses	NIL	500.00
	Agents/Valuers Fees	NIL	1,890.32
	Insurance of Assets	NIL	168.00
	Liquidator's Fees	23,535.50	23,535.50
	Preparation of S. of A.	5,000.00	5,000.00
	Specific Bond	NIL	1,064.00
	Statutory Advertising	NIL	249.00
	Storage Costs	NIL	76.84
		(28,535.50)	(35,423.66)
	<b>PREFERENTIAL CREDITORS</b>		
	Dividend to Preferential Creditors	NIL	277.07
	Dividend to Secondary Pref Creditors	NIL	13,494.25
(2,000.10)	HMRC - PAYE	NIL	NIL
(8,360.00)	HMRC - VAT	NIL	NIL
		NIL	(13,771.32)
	<b>UNSECURED CREDITORS</b>		
(61,180.00)	Banks/Institutions	NIL	NIL
(53,021.27)	Employees	NIL	NIL
(90,670.18)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	<b>DISTRIBUTIONS</b>		
(102.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(123,538.47)</b>		<b>(28,535.50)</b>	<b>50,459.52</b>
	<b>REPRESENTED BY</b>		
	Bank 1 Current		44,149.05
	Vat Receivable		6,310.47
			<b>50,459.52</b>



Timothy Heaselgrave  
Liquidator

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix III**

Estimated Outcome Statement

	<u>£</u>	<u>£</u>
Balance in hand		44,149.05
Vat o reclaim		<u>6,310.47</u>
Total available for costs and expenses and distribution		50,459.52
Less Costs & Expenses		
Liquidator's fee	(1,564.66)	
ERA specialist fees	<u>(500.00)</u>	
		<u>(2,064.66)</u>
Net amount available for distribution to creditors		48,394.86
		<hr/>
Amount available for unsecured creditors		<u>48,294.86</u>

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix IV**

**Detailed list of work undertaken for A 1 Tools Limited in Creditors' Voluntary Liquidation for the review period 16/12/2021 – 15/12/2023**

Below is detailed information about the tasks undertaken by the Liquidator.

<b>General Description</b>	<b>Includes</b>
<b>Statutory and General Administration</b>	
<b>Statutory/advertising</b>	Filing of documents to meet statutory requirements including annual receipts and payments accounts Corporation tax returns VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
<b>Document maintenance/file review/checklist</b>	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
<b>Bank account administration</b>	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
<b>Planning / Review</b>	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
<b>Pension scheme</b>	Identifying whether there is a pension scheme Submitting the relevant notices if a pension scheme is identified
<b>Reports</b>	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
<b>Creditors' decisions</b>	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: 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 decisions
<b>Investigations</b>	
<b>SIP 2 Review</b>	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

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
	<ul style="list-style-type: none"> <li>Reviewing company's books and records</li> <li>Preparation of deficiency statement</li> </ul>
Statutory reporting on conduct of director(s)	<ul style="list-style-type: none"> <li>Preparing statutory investigation reports</li> <li>Liaising with Insolvency Service</li> <li>Submission of report with the Insolvency Service</li> </ul>
Realisation of Assets	
Plant and Equipment	<ul style="list-style-type: none"> <li>Liaising with valuers, auctioneers and interested parties</li> <li>Reviewing asset listings</li> <li>Liaising with secured creditors and landlords</li> </ul>
Debtors	<ul style="list-style-type: none"> <li>Collecting supporting documentation</li> <li>Correspondence with debtors</li> <li>Reviewing and assessing debtors' ledgers</li> <li>Dealing with disputes, including communicating with directors/former staff</li> </ul>
Leasing	Tasks associated with disclaiming leases if appropriate
Other assets: motor vehicles, intangibles, intellectual property, VAT/corporation tax refunds, Insurance claims	<ul style="list-style-type: none"> <li>Liaising with agents to agree disposal strategy</li> <li>Dealing with potential purchasers</li> <li>Negotiating sales</li> <li>Liaising with solicitors to agree sales</li> <li>Collecting sales consideration</li> </ul>
Insurance	<ul style="list-style-type: none"> <li>Identification of potential issues requiring attention of insurance specialists</li> <li>Correspondence with insurer regarding initial and ongoing insurance requirements</li> <li>Reviewing insurance policies</li> </ul>
Creditors and Distributions	
Creditor Communication	<ul style="list-style-type: none"> <li>Receive and follow up creditor enquiries via telephone</li> <li>Review and prepare correspondence to creditors and their representatives via facsimile, email and post</li> <li>Assisting employees to pursue claims via the RPO</li> <li>Corresponding with the PPF and the Pensions Regulator</li> </ul>
Processing proofs of debt	<ul style="list-style-type: none"> <li>Preparation of correspondence to potential creditors inviting submission of POD</li> <li>Receipt of POD</li> <li>Adjudicating POD</li> <li>Request further information from claimants regarding POD</li> </ul>
Dividend procedures	<ul style="list-style-type: none"> <li>Agreeing allocation of realisations and costs between fixed and floating charges</li> <li>Preparation of correspondence to creditors advising of intention to declare distribution</li> <li>Advertisement of notice of proposed distribution</li> <li>Preparation of distribution calculation</li> <li>Preparation of correspondence to creditors announcing declaration of distribution</li> <li>Preparation of cheques/BACS to pay distribution</li> <li>Preparation of correspondence to creditors enclosing payment of distribution</li> <li>Seeking unique tax reference from HMRC, submitting information on</li> </ul>
Total	

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Current Charge-out Rates for the firm**

**Time charging policy**

Support staff include cashier, secretarial and administration support.  
The minimum unit of time recorded is 6 minutes.

<b>Staff</b>	<b>Charge out rates £</b>
Insolvency Practitioner/Partners	200-350
Manager	200-250
Senior Administrator	180-225
Administrator	120-180
Secretarial/Administration support staff	80-180

Time Entry - SIP9 Time & Cost Summary

510-2021 - A 1 Tools Limited  
All Post Appointment Project Codes  
From: 16/12/2022 To: 15/12/2023

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.00	3.40	0.00	5.95	10.35	2,345.00	226.57
Case Specific Matters	0.00	0.10	0.00	0.00	0.10	25.00	250.00
Creditors	1.60	4.30	0.00	0.00	5.90	1,627.00	275.76
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation 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
Total Hours	2.60	7.80	0.00	5.95	16.35	3,997.00	244.46
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix VI**

**Time costs summary for period, cumulative & comparison with estimate for A 1 Tools Limited In Creditors Voluntary Liquidation**

	<b>Original fees estimate</b>			<b>Actual time costs incurred during the Review Period</b>		
<b>Work category</b>	<b>Number of hours</b>	<b>Blended hourly rate £ per hour</b>	<b>Total fees £</b>	<b>Number of hours</b>	<b>Average hourly rate £ per hour</b>	<b>Total time costs £</b>
Administration (including statutory reporting)	24.00	261.46	6,275.04	36.95	242.29	8,952.50
Realisation of assets	31.00	261.46	8,105.26	27.10	274.35	7,435.00
Creditors (claims and distribution)	30.00	261.46	7,843.80	25.70	259.79	6,676.60
Investigations	11.00	261.46	2,876.06	6.60	267.27	1,764.00
Trading	-	-	-	-	-	-
Case Specific	-	-	-	0.30	250.00	75.00
<b>Total</b>	<b>96.00</b>	<b>261.46</b>	<b>25,100.16</b>	<b>96.65</b>	<b>257.66</b>	<b>24,903.00</b>

ANNUAL PROGRESS REPORT OF A 1 TOOLS LIMITED  
IN CREDITORS' VOLUNTARY LIQUIDATION

**Appendix VII**

**Expenses summary for period, cumulative & comparison with estimate  
for A 1 Tools Limited in Creditors' Voluntary Liquidation**

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

<b>Expenses</b>	<b>Original expenses estimate £</b>	<b>Actual expenses incurred in the Review Period £</b>	<b>Actual expenses incurred to date £</b>	<b>Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)</b>
<b>Category 1 Expenses</b>				
Accountancy Fees	N/A	2,940.00	2,940.00	
Agent's Expenses	N/A	500.00	500.00	
Agent's Fees	2,000.00	1,890.32	1,890.32	
Insurance of Assets	500.00	168.00	168.00	
Specific Bond	1,064.00	1,064.00	1,064.00	
Statutory Advertising	332.00	249.00	249.00	
Storage Costs	150.00	76.84	76.84	