

The Insolvency Act 1986

Liquidator's Progress
Report**S.192**Pursuant to Sections 92A and 104A
of the Insolvency Act 1986

For Official Use

To the Registrar of Companies

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Company Number

04083899

Name of Company

All Areas Security Limited

I / We
Clive Morris
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

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

Signed



Date

28/9/12.

Marshall Peters
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA

Ref A037/CM/AH/LW/KC

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Insol --



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03/10/2012

COMPANIES HOUSE

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WEDNESDAY

**All Areas Security Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 21/09/2011 To 20/09/2012
165,000 00	SECURED ASSETS Freehold Property	NIL NIL
(139,730 00)	SECURED CREDITORS Barclays Bank Plc	NIL
(14,565 00)	Barclays Bank Plc - Overdraft	NIL NIL
NIL	ASSET REALISATIONS Plant & Machinery	NIL
NIL	Equipment	NIL
	Contribution to cost	6,000 00
	Repayment of preference monies	3,500 00
	Bank Interest Net of Tax	0 02
	Rates Refund	915 08
		10,415 10
	COST OF REALISATIONS Preparation of S of A	5,000 00
	Office Holders Fees	4,274 98
	Office Holders Expenses	625 02
	Agents Fees and Disbursements	175 00
		(10,075 00)
(7,623 00)	UNSECURED CREDITORS Trade & Expense Creditors	NIL
(65,000 00)	Director - Mr Whyte	NIL
(180,000 00)	Inland Revenue	NIL
(10,379 00)	Corporation Tax	NIL NIL
(1 00)	DISTRIBUTIONS Ordinary Shareholders	NIL NIL
(252,298.00)		340 10
	REPRESENTED BY	
	Bank 1 Current	340 10
		340.10



Clive Morris
Liquidator

**ALL AREAS SECURITY LIMITED
IN CREDITORS VOLUNTARY LIQUIDATION**

**ANNUAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULES 4.49B/4.49C
OF THE INSOLVENCY RULES 1986 (AS AMENDED)
AND RECEIPTS & PAYMENTS ACCOUNT**

FOR THE PERIOD 21 SEPTEMBER 2011 TO 20 SEPTEMBER 2012

This report has been prepared for the sole purpose of updating the Creditors for information purposes. This report is private and confidential and may not be relied upon. Referred to, reproduced or quoted from, in whole or in part, by creditors for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.

Clive Morris was appointed Liquidator of All Areas Security Limited on 21 September 2011



**Clive Morris
Marshall Peters Limited
Heskin Hall Farm
Wood Lane
Heskin
Preston
PR7 5PA**

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1. INTRODUCTION

1.1 Introduction

This report has been prepared in accordance with Rules 4.49B and 4.49C of the Rules to provide creditors with an update on the progress of the Liquidation of the Company.

A Schedule of the statutory information in respect of the Company is attached at Appendix 1

1.2 Details of the appointment of Liquidator

The Statutory meetings of members and creditors were held on 21 September 2011 and Clive Morris was appointed Liquidator

2. LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

2.1 Introduction

Attached at Appendix 2 is a Receipts and Payments Account covering the period from 21 September 2011 to 20 September 2012, in accordance with SIP7 (E&W)

In this section I have summarised the asset realisations within the 12 month period and an estimation of those assets yet to be realised, together with the details of costs

2.2 Asset Realisations

Freehold property

Statement of affairs estimated a surplus from the sale of the property of £10,705. The property is on the market with Wallakers Commercial for £185,000. An offer was received of £100,000 on 17.05.12 but was rejected by Barclays Bank. A revised offer was subsequently received of £130,000 on 21.05.12 but was also rejected by the Bank, therefore the property was placed back on the open market. A further offer has recently been made and was accepted for £150,000 on 17.05.12. Weightmans LLP solicitors acting for the liquidator, have been instructed to deal with this matter. This matter is ongoing and it is anticipated that the sale will complete within the next few weeks, with no surplus available from the sale of the property.

Contribution to cost

Contribution to cost's in the sum of £6,000 were made by the director towards the cost of the winding up of the company.

Repayment of preference monies

Received £3,500 on 21.10.11 from Advantage Secure Limited – In Liquidation. During my investigations into the Company's bank account it was identified that a preference has been made prior to the company going into Liquidation.

Rates refund

My investigations in the affairs of the company, identified that an over payment had been made in respect to rates in the sum of £915.08. This sum has been recovered in full.

Bank Interest

Bank interest in the sum of 0.02 pence has been received.

3. INVESTIGATIONS

In accordance with the Company Directors Disqualification Act 1986 a report on the conduct of the directors of the Company has been submitted to the Insolvency Service.

This is a statutory obligation under insolvency law on every appointment accepted by the Liquidator. The submission of the report does not necessarily indicate any wrongdoing on the part of the officers of the Company.

4. CREDITORS' CLAIMS

4.1 Preferential Creditors

No preferential creditors in this matter.

4.2 Unsecured Creditors

At the time of my appointment it was anticipated that the company had unsecured creditors in the sum of £169,666. To date claims of £172,827.24 have been lodged.

5. LIQUIDATOR'S REMUNERATION

Preparation of Statement of Affairs

At the original meeting of the board of directors held on 31 August 2011 it was resolved that Marshall Peters Limited's fees for assisting the directors with the formalities associated with placing the Company into Creditors Voluntary Liquidation, including the convening of the associated statutory meetings of members and creditors, be £5,000 plus disbursements plus VAT.

This was subsequently ratified at the statutory meeting of creditors held on 21 September 2011. The sum of £5,000 has been paid.

Liquidator's Remuneration

At the meeting of creditors held on 21 September 2011 the creditors agreed that my remuneration would be fixed by reference to time properly spent by myself and my staff in the attending to matters arising in the administration, and that I may draw my fees as and when funds are available.

My time costs for the period covered by this report total £18,540.50, which represents 145.50 hours at an average hourly rate of £127.43. To date the sum of £4,274.98 has been drawn in respect of office holder's fees.

My time costs are further summarised at Appendices 3, by reference to the staff involved with the case and the tasks to which they have been involved.

The maximum hourly charge-out rates attributed to my staff and I are as follows:

	£
Director	260
Manager	180
Assist Manager	150
Senior Admin	120
Administrator	100
Senior Cashier	100
Cashier	75
Support Staff	60

The Liquidator's minimum charge-out is in 6 minute units.

"A Creditors' Guide to Remuneration" is available to download at http://r3.org.uk/media/documents/technical_library/SIPS/SIP_9_EW_Nov_2011.pdf

Should you require a paper copy, please send your request in writing to the Liquidator at the address detailed on the front of this report.

Disbursements

Category 1 and 2 Disbursements in the sum of £625.02 have been charged as a direct cost to the administration of the liquidation. Out of pocket expenses are charged at cost. Mileage is charged at standard rates that comply with HM Revenue & Customs limits or AA recommended rates. The breakdown of this cost is as follows:

Category 1 Disbursements

	£
Case Advertising	195 00
Postage	2 34
Bond	120 00
Travel Expenses	166 95
Room Hire	111 73
Land Registry	16 00
Company Search	<u>7 00</u>
	<u>619 02</u>

Category 2 Disbursements

These expenses are not amenable to precise attribution. In this case the photocopying of notifications to creditors has been charged at 10p a copy

	£
Photocopying	<u>6 00</u>
	<u>6 00</u>

Additional costs of the liquidation are itemised separately and shown on the attached receipts and payments account

Creditors' right to request information

Any secured creditor or, unsecured creditor with the support of at least 5% in value of the unsecured creditors or with permission of the Court, may, in writing, request the Liquidator to provide additional information regarding the remuneration or expenses to that already supplied within the report. Such requests must be made 21 days of receipt of this report, in accordance with Rule 4.49E of the Rules.

Creditors' right to challenge Remuneration and/or Expenses

Any secured creditor or, unsecured creditor with the support of at least 10% in value of the unsecured creditors or, with permission of the Court, may apply to the Court for one or more orders

(in accordance with Rule 4.131 of the Rules), reducing the amount or the basis of remuneration which the Liquidator is entitled to charge or otherwise challenging some or all of the expenses incurred

Such applications must be made in writing within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 4.131(1B) of the Rules

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports

6. DIVIDEND PROSPECTS

Based on current information it is unlikely that there will be sufficient funds available to make a dividend to any class of creditor

7. CONCLUSION OF THE LIQUIDATION

Should you have any queries or require any further information with regards to any aspect of this report please do not hesitate to contact Linda Wilson at this office in the first instance

Yours faithfully



CLIVE MORRIS
LIQUIDATOR

25 SEPTEMBER 2012

APPENDIX 2

ALL AREAS SECURITY LIMITED

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 21
SEPTEMBER 2011 TO 20 SEPTEMBER 2012**

**All Areas Security Limited
(In Liquidation)**

**Liquidator's Abstract Of Receipts And Payments
To 20 September 2012**

RECEIPTS	Total (£)
Contribution to cost	6,000 00
Repayment of preference monies	3,500 00
Bank Interest Net of Tax	0 02
Rates Refund	915 08
Vat Control Account	2,015 00
	<hr/>
	12,430 10
	<hr/>
PAYMENTS	
Preparation of S of A	5,000 00
Office Holders Fees	4,274 98
Office Holders Expenses	625 02
Agents Fees and Disbursements	175 00
Vat Receivable	2,015 00
	<hr/>
	12,090 00
Balances in Hand	340 10
	<hr/>
	12,430 10
	<hr/>

**All Areas Security Limited
(In Liquidation)**

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 21/09/2011 To 20/09/2012 £	From 21/09/2011 To 20/09/2012 £
RECEIPTS			
Freehold Property	165,000 00	0 00	0 00
Plant & Machinery	NIL	0 00	0 00
Equipment	NIL	0 00	0 00
Contribution to cost		6,000 00	6,000 00
Repayment of preference monies		3,500 00	3,500 00
Bank Interest Net of Tax		0 02	0 02
Rates Refund		915 08	915 08
Vat Control Account		2,015 00	2,015 00
		<u>12,430 10</u>	<u>12,430 10</u>
PAYMENTS			
Preparation of S of A		5,000 00	5,000 00
Office Holders Fees		4,274 98	4,274 98
Office Holders Expenses		625 02	625 02
Agents Fees and Disbursements		175 00	175 00
Vat Receivable		2,015 00	2,015 00
		<u>12,090 00</u>	<u>12,090 00</u>
BALANCE - 20 September 2012			<u><u>340 10</u></u>


 Clive Morris
 Liquidator

APPENDIX 3

ALL AREAS SECURITY LIMITED

**LIQUIDATOR'S TIME COSTS FOR THE PERIOD 21 SEPTEMBER 2011 TO 20
SEPTEMBER 2012**

SIP 9 - Time & Cost Summary

Period 21/09/11 20/09/12

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	1 50	11 50	0 00	32 40	45 40	5 308 50	116 93
Investigations	0 00	0 80	0 00	4 00	4 80	624 00	130 00
Realisations of assets	1 50	19 50	0 00	57 70	78 70	10 824 00	137 53
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	3 20	0 00	5 80	9 00	1,128 00	125 33
Case specific matters	0 00	0 20	0 00	7 40	7 60	656 00	86 32
Total Hours	3 00	35 20	0 00	107 30	145 50	18,540 50	127 43
Total Fees Claimed					-	4,274 98	

SIP 9 - Time & Cost Summary

Репод 21/09/11 20/09/12

Time Summary

[illegible]

Case specific matters	0 00	0 20	0 00	7 40	7 60	656 00	86 32
Total Hours	3 00	35 20	0 00	107 30	145 50	18,540 50	127 43
Total Fees Claimed						4 274 98	