

The Insolvency Act 1986

**Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**

S.192

To the Registrar of Companies

For Official Use

Company Number

04180451

Name of Company

A P Decorators Limited


I / We

Mark Grahame Tailby
CBA
39 Castle Street
Leicester
LE1 5WN

Neil Richard Gibson
CBA
39 Castle Street
Leicester
LE1 5WN

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

Signed



Date

29/7/11

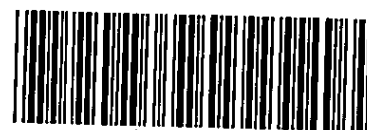
CBA
39 Castle Street
Leicester
LE1 5WN

Ref

Insolvency

For Official Use

WEDNESDAY



A5M74XX6

A39	28/09/2011	110
COMPANIES HOUSE		
A09	21/09/2011	209
COMPANIES HOUSE		

Our Ref MG1/NRG/SJG/001711
Your Ref
Contact Steven Glanvill
Direct Dial 0116 2140 577



To All Members and Creditors

19 September 2011

39 Castle Street,
Leicester LE1 5WN
Tel (0116) 262 6804
Fax (0116) 217 1404
E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

A P Decorators Limited - In Creditors' Voluntary Liquidation

I refer to my appointment as Joint Liquidator of the above company. I am required to report to members and creditors on the progress of the Liquidation, and I make this report to you in discharge of that duty. This report covers the period 29 July 2010 to 28 July 2011.

Company Information

Company Name	A P Decorators Limited
Registered Number	04180451
Registered Office	CBA 39 Castle Street Leicester LE1 5WN

Joint Liquidators

The Joint Liquidators of the company were appointed on 29 July 2010 and are

Mark Grahame Tailby CBA 39 Castle Street Leicester LE1 5WN	Neil Richard Gibson CBA 39 Castle Street Leicester LE1 5WN
IP Number 9115	IP Number 9213

Receipts and Payments Account

Our Receipts and Payments Account for the period 29 July 2010 to 28 July 2011 is attached.

CB Associates Limited Registered in England No 4161517
Registered Office 30 Nelson Street, Leicester LE1 7BA.

Offices in Leicester, Coventry, Derby and Northampton

Neil C Money is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association
Mark G Tailby is licensed to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants
Neil R Gibson is licensed to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants
Sonia L Statham is licensed to act as an Insolvency Practitioner by the Association of Chartered Certified Accountants
Insolvency Practitioners act as agents only and without personal liability

Directors

Neil C Money MIPA FABRP
Mark G Tailby FCCA FABRP
Neil R Gibson FCCA FABRP
Sonia L Statham FCCA MABRP

Asset Realisations

Rates Refund

The Joint Liquidators have received an unexpected rates refund of £1,034

Motor Vehicles

The Company operated 5 motor vehicles that are situated at various locations. The Joint Liquidators continue to liaise with the director with respect to the sale of the vehicles

Book Debts

The Joint Liquidators are awaiting further information from the director with regards to book debts and no realisations have been made to date

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

Royal Bank of Scotland Plc created a debenture, incorporating a fixed and floating charge over the company's assets, on 14 January 2002. This charge was satisfied prior to the Liquidation and, as expected, no claim has been received from Royal Bank of Scotland Plc

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due

Preferential creditors were estimated at £3,876. The Redundancy Payments Office has submitted a claim totalling £3,920.20

Unsecured Non-Preferential Creditors

Unsecured non-preferential creditors were estimated at £86,305.80. To date claims totalling £47,223.18 have been received although 9 creditors with claims totalling £18,444.69 are yet to be received

Prescribed Part

The 'Prescribed Part' provisions of Section 176A of the Insolvency Act apply to this case. This section provides that a proportion of the net assets which would otherwise be paid to the floating charge holder are set aside for the benefit of the unsecured creditors. However as the estimated net property in this case is below the prescribed minimum and the costs of a distribution are likely to be disproportionate to the benefits, prescribed part provisions will not apply in accordance with Section 176A(3). A final decision of the application of the prescribed part provisions will be made by the Joint Liquidators in due course once all asset realisations are known.

Liquidation Expenses

Your attention is drawn to the provisions of Rule 4.49E of the Insolvency Rules 1986 (as amended) which states that a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

Your attention is also drawn to the provisions of Rule 4.131 of the Insolvency Rules 1986, (Creditors' claim that remuneration is or other expenses are excessive).

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. Bonds are renewed on an annual basis, and we are bonded for the sum of £10,000.

Statement of Affairs Fee

You will recall that the statement of affairs fee of £3,500 was agreed at the initial meeting of creditors.

Joint Liquidators Remuneration

Creditors authorised the Joint Liquidators' to draw remuneration by reference to the time properly given by the Liquidators and their staff in attending to matters arising in the winding up. A schedule analysing the time spent on this case is attached, together with the associated time cost and the fees drawn to date.

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below. Charge out rates and staff grades are reviewed periodically and may change during the course of the liquidation. Time is charged in 6 minute units.

Grade of Staff	Charge Out
	Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/uploads/Liq.pdf>. If you

require a paper copy of this guide please contact this office and a copy will be sent to you free of charge

Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ("SIP9"), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements. SIP9 defines disbursements as either Category 1 or Category 2 disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit. CBA do not charge any Category 2 disbursements

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below

	Incurred by CBA £	Reimbursed to CBA £
Advertising	226 80	226 80
Specific bond	30 00	30 00
Company search	7 00	7 00
Room hire	33 83	33 83
Travel costs	36 65	36 65
Storage	143 73	143 73
Total	478.01	478.01

Agents / Valuers Fees

Britten & Co Consultant auctioneers and valuers have been retained to dispose of the company's tangible assets

Storage Costs

The company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributable to this service are reflected. The initial cost paid also takes in to account the required storage period once the liquidation is concluded and the cost of secure destruction of the records at the appropriate time

Statutory Advertising

Statutory advertisements have been placed in the London Gazette as required


Statutory Investigations and Reporting

I am required by law to report on the conduct of the director to the Insolvency Service. The content of my report is confidential and may not be disclosed but I can confirm that the report has been submitted as required.

I have also conducted my statutory investigations into the company's affairs. My investigations have not revealed any non-disclosed assets or challengeable antecedent transactions.

If you should have any queries please contact Steven Glanvill at this office.

Yours faithfully


Neil Gibson
Joint Liquidator
A P Decorators Limited

A. P. Decorators Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 29/07/2010 To 28/07/2010	From 29/07/2010 To 28/07/2010
	ASSET REALISATIONS		
3,500 00	Motor Vehicles	NIL	NIL
1,120 00	Book Debts	NIL	NIL
		NIL	NIL
	PREFERENTIAL CREDITORS		
(3,876 00)	Department of Employment	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(10,500 11)	Trade & Expense Creditors	NIL	NIL
(51,870 00)	Department of Employment	NIL	NIL
(8,076 00)	Directors	NIL	NIL
(5,124 51)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(7,066 22)	HM Revenue & Customs - VAT	NIL	NIL
(3,668 96)	HM Revenue & Customs - Corporation	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(85,563.80)		NIL	NIL
	REPRESENTED BY		
			NIL

Mark Grahame Tailby
Joint Liquidator

Time Entry - SIP9 Time & Cost Summary

001711 - A P Decorators Limited
Project Code POST
From 29/07/2010 To 28/07/2011

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Case Progression	1.20	1.80	3.80	0.20	7.00	1,437.00	205.29
Creditors	1.00	0.00	2.80	4.80	8.60	1,167.00	135.70
Investigations	0.50	0.00	2.30	0.00	2.80	502.50	179.46
Realisation of Assets	0.40	0.00	0.70	0.00	1.10	231.00	210.00
Statutory	2.40	0.30	1.10	0.30	4.10	1,024.50	249.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.50	2.10	10.70	5.30	23.60	4,362.00	184.83
Total Fees Claimed						0.00	
Total Disbursements Claimed						478.01	