

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

To the Registrar of Companies

Company Number

04301175

Name of Company

(a) Insert full name of
company

(a) A & H PROPERTIES (UK) LIMITED /

(b) Insert full name(s) and
address(es)

I (b)

Darren Edwards of Aspect Plus Limited, 40a Station Road, Upminster, Essex, RM14 2TR

the Liquidator of the Company attach a copy of my Progress Report under section 192 of the
Insolvency Act 1986 /

The Progress Report covers the period from 18 July 2014 to 17 July 2015

Signed



Date 25 August 2015

Presenter's name, address
and reference (if any)Darren Edwards
Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

SATURDAY

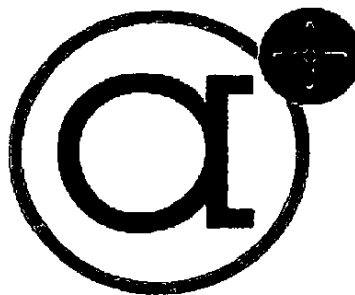
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**IN THE MATTER OF
A & H PROPERTIES (UK) LIMITED - IN LIQUIDATION**

**AND
THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S FIRST ANNUAL PROGRESS REPORT
PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986**

**AND
RULE 4.49C OF THE INSOLVENCY RULES 1986
FOR THE YEAR ENDED 17 JULY 2015**



Aspect Plus Limited
40a Station Road
Upminster
Essex
RM14 2TR

CONTENTS

- a Introduction
- b Statutory Information
- c Liquidator's name and address
- d Basis of Liquidator's remuneration
- e Basis of Liquidator's remuneration (continued)
- f Liquidator's expenses
- g Other professional costs
- h Details of progress for period under review
- i Details of any assets that remain to be realised and outstanding matters
- j Investigations
- k Creditors' rights to request information under Rule 4 49e and their right to challenge
the Liquidator's remuneration and expenses under Rule 4 131
- l Any other relevant information
- m Next Report

APPENDICES

- A Receipts and Payments Account from 18 July 2014 to 17 July 2015
- B Time Analysis for the period 18 July 2014 to 17 July 2015
- C Charge out rates and disbursement policy
- D Proof of debt form



A & H PROPERTIES (UK) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986
25 August 2015

(a) Introduction

The Company was placed into Liquidation by a Special Resolution of the members followed by a meeting of the creditors convened under Section 98 of the Insolvency Act 1986, on 18 July 2014. This report provides an update on the progress in the Liquidation for the year ended 17 July 2015.

Rule 4.49C-CVL(5): Progress Report

(b) Statutory Information

Company name	A & H Properties (UK) Limited
Registered office	40a Station Road, Upminster, Essex RM14 2TR
Company number	04301175
Trading address	2 Orchard View, Robinson Road, Hornon on The Hill, Stanford Le Hope SS17 8PU

(c) Liquidator's name and address

Liquidator name	Darren Edwards
Liquidator firm	Aspect Plus Limited
Liquidator address	40a Station Road, Upminster, Essex RM14 2TR
Appointment date	18 July 2014

(d) Basis of Liquidator's remuneration

Pre-appointment costs

- 1.1 I can advise that a fixed fee of £4,000.00 plus VAT and disbursements was agreed and paid prior to the S98 meeting of creditors by Paul John Hubbard, who is associated to the Company due to his appointment as Director of the Company. This fee relates to the assistance given to the Director of the Company in notifying and convening the members and creditors meetings under Section 98 of the Insolvency Act 1986, and the preparation of the Statement of Affairs and Directors' report to creditors. This fee was a fixed fee and was approved at the first meeting of creditors.

Basis of remuneration

- 1.1 At the first meeting of Creditors on 18 July 2014, a resolution was passed approving that the basis of the remuneration of the Liquidator to be fixed by reference to the time properly spent by the Liquidator and his staff in attending to matters arising in the winding-up.
- 1.2 In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of this firm's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There has not been any increase in the rates during this appointment. This firm's current hourly charge out rates, exclusive of VAT, are as follows -

	£
Partners/Office holders	270
Managers / Senior Managers	190
Senior Administrators	140
Administrators	100



Aspect Plus Limited

Staff allocation and the use of subcontractors

- 1 3 The general approach to this firm's resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and an Administrator. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case. We have not utilised the services of any subcontractors in this case.

(e) Basis of Liquidator's remuneration (continued)

- 1 1 This firm's time costs for the year under review are £3,742.00. This represents 25.00 hours at an average rate of £149.68 per hour. I attach at Appendix B a Time Analysis which provides details of the activity during the year, analysed by staff grade.

- 1 2 The Liquidator has drawn no fees on account in respect of these time costs.

- 1 3 To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please contact this office to arrange for a hard copy to be sent to you. Alternatively, you may view the guide to Liquidators' guide to fees online by copying the link below to your web browser:

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

- 1 4 A copy of this firm's charge out rates and disbursement policy is attached at Appendix C.

- 1 5 I can advise that R3, the Association of Business Recovery Professionals have a website for creditors which provides information to assist those creditors who are unfamiliar with the insolvency process. Please copy the following link in your web browser to access information -

www.creditorinsolvencyguide.co.uk

- 1 6 Included in the work undertaken by me and my staff is the following -

- Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims
- Carrying out all necessary investigations in order to enable me to prepare and submit a Liquidator's report on the conduct of the Directors pursuant to the requirements of the Company Directors Disqualification Act 1986
- Correspondence with the Company's bankers, Lloyds Bank Plc ("the Bank"), to include investigations regarding possible antecedent transactions relating to the period prior to my appointment
- Further investigation into potential payment of an illegal dividend prior to Liquidation
- Corresponding with HM Revenue & Customs regarding pre-appoint VAT and PAYE position, completion of returns, provision of supporting information and liaising with the appointed agent



- Preparation of my annual report to creditors and distribution to creditors

(f) Liquidator's expenses

- 1 1 Expenses incurred in the Liquidation are explained at (g) below in my comments on the Receipts and Payments Accounts
- 1 2 At present, Category 2 disbursements have not been fully reconciled and no payments have been made in this regard. These will include costs which are directly referable to the Liquidation but are not paid to an independent third party and will include shared or allocated costs such as photocopying, internal room hire and business mileage
- 1 3 Category 1 disbursements relate to specific expenditure directly referable to the Liquidation and paid to an independent third party, such as statutory advertising, storage costs and postage. I can advise that the sum of £338 40 has been incurred and not paid in respect statutory advertising
- 1 4 I can advise that this firm utilises an IT system in which to maintain records and information regarding the Liquidation. A one off fee of £110 00 per case is charged by the IT provider for the use of this software which has been incurred but not paid to date
- 1 5 In addition to the above, I am required to obtain a specific bond insurance, based on the level of realisations expected to be realised, as required by the Insolvency Practitioners Regulations 2005. This cost has been incurred in the sum of £30 00 which has been paid in full
- 1 6 This firm uses a commercial archiving company for storage facilities for the Company's records and papers. This is recharged at the rate of £5 per box per annum for storage and on a time costs basis at £37 50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. I am also required to keep my working papers for 6 years from the conclusion of the Liquidation

(g) Other professional costs

To date, no other professionals have been instructed in the Liquidation

(h) Details of progress for the period under review

- 1 1 A Receipts and Payments Account is attached at Appendix A, which is further explained below. It should be noted that all figures in the Receipts and Payment Account are shown net of VAT

1. Receipts

1 1 Cash at Bank

The sum of £61 79 was recovered from cash at bank



1 2 Bank interest gross

Interest earned on the funds in hand amounts to £0 04

2. Payments

2 1 Specific Bond

This fee relates to the Liquidator's specific bond insurance referred to earlier in this report

(i) Details of any assets that remain to be realised and outstanding matters

1 1 There were no declared assets

1 2 Investigations into payments made from the Company's bank account have highlighted payment of a potential illegal dividend to each of the 4 shareholders amounting to £74,900 00 Further enquiries are being made which may lead to a potential recovery for the estate in due course

1 3 Subject to the above, the agreement of creditors' claims will be carried out in due course to enable the preparation of a distribution to creditors

1 4 Prior to finalising the Liquidation, the final tax position is to be confirmed and statutory matters concluded

(j) Investigations

1 1 In accordance with the Company Directors Disqualification Act 1986 a report/return on the conduct of the Directors of the Company has been submitted to the Department for Business Innovation & Skills As this is a confidential report/return, the Liquidator is not able to disclose the contents

1 2 Shortly after appointment, an initial assessment was made of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire The investigations have highlighted potential claims against the shareholders, as referred to above, which are being pursued

(k) Creditors' rights to request information under Rule 4.49e and their right to challenge the Liquidator's remuneration and expenses under Rule 4.131

1 1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that the Liquidator provides further information about his remuneration or expenses which have been itemised in this progress report

1 2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive



(l) Any other relevant information:

Prescribed Part

1 1 As Liquidator, I have a duty to advise whether the prescribed part applies in respect of the amount of funds available for unsecured creditors. This provision only applies where the Company has granted a floating charge to a secured creditor on or after 15 September 2003. I can advise that the Company has not granted any charges and therefore there is no prescribed part in this instance.

1 2 Secured creditors

There are no secured creditors.

1 3 Preferential creditors

The Liquidator has not received any preferential claims.

1 4 Unsecured creditors

Unsecured creditors' claims in the sum of £119,319 have been received and noted. The estimated liability to HM Revenue & Customs for arrears of VAT was understated by £41,479. Furthermore, employee claims arose under the Employment Rights Act 1996.

The dividend prospects for unsecured creditors remain uncertain.

(m) Next report

1 1 I am required to provide a further report on the progress of the Liquidation within two months of the end of the next anniversary of the Liquidation, unless I have concluded matters prior to that, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

1 3 I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact in the first instance David Young at this office.



Darren Edwards
Liquidator

Date 25 August 2015

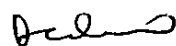


Aspect Plus Limited

Appendix A

**A & H Properties (UK) Limited - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments**

From 18 July 2014 To 17 July 2015

S of A £		£	£
	ASSET REALISATIONS		
	Cash at Bank	61 79	
	Bank Interest Gross	0 04	
<u>NIL</u>			61 83
	COST OF REALISATIONS		
	Specific Bond	30 00	
			(30 00)
	UNSECURED CREDITORS		
(50,000 00)	HM Revenue & Customs - VAT	NIL	
			NIL
<u>(50,000 00)</u>			<u>31 83</u>
	REPRESENTED BY		
	Balance in Hand	31 83	
			<u>31 83</u>
			
			Darren Edwards Liquidator

Appendix B

Liquidator's Remuneration Schedule
A & H Properties (UK) Limited
Between 18 July 2014 and 17 July 2015

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	1 00	3 50	0 70	7 40	12 60	1,395 00	110 71
Investigations	0 90	8 80	0 10	0 00	9 80	1,929 00	196 84
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
Creditors	0 00	1 40	1 20	0 00	2 60	418 00	160 77
Case Specific Matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total hours	1 90	13 70	2 00	7 40	25 00		
Time costs	513 00	2,603 00	256 00	370 00	3,742 00		
Average hourly rate	270 00	190 00	128 00	50 00	149 68		

Description	Total Incurred £	Total Recovered £
Statutory Advertising	338 40	0 00
Specific Bond	30 00	30 00
INSOLV IT Software	110 00	0 00
Totals	478.40	30.00

Summary of Fees

Time spent in administering the Assignment	Hours	25 00
Total value of time spent to 17 July 2015	£	3,742 00
Total Liquidator's fees charged to 17 July 2015	£	0 00

ASPECT PLUS LIMITED**CHARGE OUT RATE AND DISBURSEMENT POLICY**

This guide to our fees & disbursements has been produced to provide creditors with information required by best practice guidance. We recommend that this guidance is read in conjunction with the note entitled "A Creditors Guide to Liquidators' Fees", which can be viewed at the following website -

<http://www.insolvency-practitioners.org.uk/page.aspx?pageID=104>

At Aspect Plus Limited, we seek to recover fees on time cost basis. Set out below are our firm's current hourly rates, with effect from April 2011 excluding VAT

Staff	Charge out rates 2015	Charge out rates 2014	Charge out rates 2013 £	Charge out rates 2012 £	Charge out rates 2011 £
Partners/Office Holders	270	270	270	270	270
Managers/Directors	190	190	190	190	190
Seniors	140	140	140	140	140
Administrators	100	100	100	100	100
Junior Assistants	50	50	50	50	50

Category 2 disbursements

We will be seeking a resolution for our category 2 disbursements, details of which are detailed below -

Postage – Actual cost

Letterhead 25p per sheet

Photocopying 10p per sheet

Internal meeting room cost £25 per hour

Mileage (own car usage) 45p per mile

Storage and Archiving is recharged to the estate at the rate of £5 per box per annum for storage and on a time costs basis at £37.50 per hour for contents listing together with a small charge to cover the administration costs of archiving and retrieval of documents. A cost may also be incurred in respect of the collection and delivery of records at a rate of 75p per mile per van and £18.50 per hour per storage staff member.

VAT will be charged on the above disbursements where applicable

Time charging policy

Support staff do not charge their time to each case

Support staff include, secretarial and administration support

Please be advised that the minimum unit of time recorded is 6 minutes

Proof of Debt – General Form

A & H Properties (UK) Limited

Date of resolution for voluntary winding-up 18 July 2014

1	Name of creditor (If a company please also give company registration number)	
2	Address of creditor for correspondence	
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation	
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)	
5	If amount in 3 above includes outstanding uncapitalised interest please state amount	£
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)	
7	Particulars of any security held, the value of the security, and the date it was given	
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates	
9	Signature of creditor or person authorised to act on his behalf _____	
	Name in BLOCK LETTERS _____	
	Position with or in relation to creditor _____ Address of person signing (if different from 2 above) _____	
Admitted to vote for		Admitted for dividend for
£		£
Date		Date
Liquidator		Liquidator

