

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

To the Registrar of Companies

For Official Use

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Company Number

04391628

Name of Company

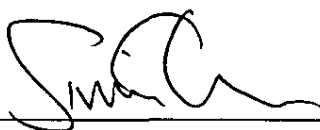
A & W Fabrication & Structural Services Limited

I / We
Simon David Chandler
45 Church Street
Birmingham
B3 2RT

Alistair Steven Wood
45 Church Street
Birmingham
B3 2RT

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

Signed



Date

8 12. 11

Mazars LLP
45 Church Street
Birmingham
B3 2RT

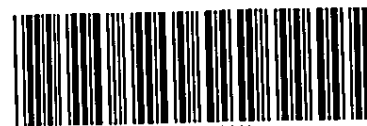
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Insolvency Sect

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COMPANIES HOUSE

A & W Fabrication & Structural Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 20/10/2010 To 19/10/2011
	ASSET REALISATIONS	
32,500 00	Plant & Machinery	30,000 00
2,000 00	Motor Vehicles	NIL
1,000 00	Stock	NIL
5,000 00	Work In Progress	NIL
70,821 00	Book Debts	42,323 41
	Bank Interest Gross	68 77
		<u>72,392 18</u>
	COST OF REALISATIONS	
	DTI Cheque Fees	5 30
	Preparation of S of A	7,171 00
	Liquidator's Fees	25,232 50
	Liquidator's Disbursements	245 50
	Accountant's Fee - S of A	2,000 00
	Agents/Valuers Fees (1)	2,060 30
	Legal Fees (1)	2,593 90
	Storage Costs	46 60
	Statutory Advertising	127 50
	Insurance of Assets	131 25
	Bank Charges	23 00
		<u>(39,636 85)</u>
	PREFERENTIAL CREDITORS	
	Redundancy Payment Service	4,269 86
	Employees Wage Arrears and Holiday Pay	585 92
		<u>(4,855 78)</u>
	FLOATING CHARGE CREDITORS	
(50,014 00)	Lloyds TSB Bank plc	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(65,439 72)	Trade & Expense Creditors	NIL
(72,595 00)	Directors	NIL
(16,897 45)	HMRC re VAT	NIL
(12,181 95)	HMRC re PAYE & NI	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(105,907.12)</u>		<u><u>27,899.55</u></u>
	REPRESENTED BY	
	Vat Receivable	889 26
	ISA NIB	27,010 29
		<u><u>27,899.55</u></u>


 Simon David Chandler
 Joint Liquidator

A & W FABRICATION & STRUCTURAL SERVICES LIMITED - IN LIQUIDATION

Progress Report to Creditors & Members

This is the Joint Liquidators' annual progress report to all known creditors and members

1. Statutory information

- 1 1 I was appointed Joint Liquidator of the Company together with Mr Alistair Steven Wood at a meeting of creditors held on 20 October 2010. My address is Mazars LLP, 45 Church Street, Birmingham, B3 2RT
- 1 2 I am authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and Mr Wood is authorised in the UK by the Institute of Chartered Accountants in England and Wales
- 1 3 The Company formerly traded from Old Bush Street, Brierley Hill, West Midlands, DY5 1UB. The business traded under the name A & W Fabrication & Structural Services Limited.
- 1 4. The registered office of the Company is c/o Mazars LLP, 45 Church Street, Birmingham, B3 2RT. Its registered number is 04391628

2. Details of progress

Plant & Machinery and Motor Vehicles

- 2 1 The chattel assets and goodwill of the Company were sold on 25 October 2010 to M Fabrication & Structural Services Limited for £30,000 plus VAT. This sale was undertaken on the approval of independent valuation agents GoIndustry Dovebid

Book Debts

- 2 2 As you will recall from the initial report to creditors, the Company's debtor ledger had an estimated realisable value of £70,821. However, following my appointment a review of the debtor ledger indicated that the total value of the book debts was £59,721
- 2 3 I instructed Shakespeares Solicitors to assist with the collection of this ledger and a balance of £42,323.41 has been collected in to date. A further 2 retentions totalling £1,681 are due to the company

Bank Interest Gross

- 2 4 Total bank interest received to the anniversary date amounts to £68.77

3. Receipts and Payments Account

- 3 1 A summary of receipts and payments covering the period from the 20 October 2010 to 19 October 2011 is attached at Appendix A

4. Assets still to be realised

Book Debts

- 4 1 As detailed above, we are continuing to pursue realisations in respect of two retentions that are due to the Company. Given the nature of retentions, final realisations in respect of these are uncertain.

5. Liabilities

Secured Creditors

- 5 1 The company's bank, Lloyds TSB Bank plc ('Lloyds') holds a fixed and floating charge debenture over the company's assets dated 28 April 2004. As at the date of liquidation they were owed the sum of £50,014. Based on present information, it is anticipated that Lloyds will receive a distribution in the sum of approximately £18,000.

Preferential Creditors

- 5 2 The claims of the preferential creditors have been agreed as follows -

	Estimated per the Statement of Affairs £	Agreed Claim £
Redundancy Payments Service	NIL	4,269 86
Employees	NIL	585 92
Total	£NIL	£4,855 78

A dividend of 100p in the £ was paid to preferential creditors on 9 September 2011.

Unsecured Creditors

- 5 3 Unsecured creditors as per the Directors' Statement of Affairs were estimated to be £167,114 12. Unsecured claims received to date total £199,070 12.
- 5 4 It is anticipated that a small dividend will be available to unsecured creditors under the prescribed part.

6. Prescribed Part

- 6 1 In accordance with Section 176A of the Insolvency Act 1986, a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the

realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims

- 6.2 In this instance, providing that the remaining debtors are realised in full, I estimate the value of the Company's net property to be £26,659 and the prescribed part will therefore be in the region of £8,000

7. Remuneration

- 7.1 You will recall that at the meeting of creditors held on 20 October 2010, a resolution was passed to enable the Joint Liquidators to draw remuneration by reference to the time properly given by the Joint Liquidators and their staff in attending to the matters arising in the winding-up

- 7.2 In this regard, the Joint Liquidators have incurred time costs of £26,070.50 up to the anniversary date. This represents 161.93 hours at an average hourly rate of £161.93. As at the anniversary date £25,232.50 had been drawn. Details of these costs are attached as Appendix B. This is broken down by grade of staff and type of work undertaken.

- 7.3 Routine administration of the Liquidation has been dealt with by junior staff wherever possible in order to maximise the cost effectiveness of the work performed. These staff have been supervised by senior staff and the Joint Liquidators. Any matter of particular complexity or significance that has required responsibility of an exceptional kind has also been dealt with by senior staff and the Joint Liquidators.

- 7.4 In common with other professional firms, our scale rates increase from time to time over the period of the administration of a case. Details applicable in this instance are available upon request.

Liquidators' Disbursements

- 7.5 Disbursements total £245.50 of all of which have been paid

	£
Bordereau	158.00
Statutory Advertising	67.50
Storage	16.00
Land Registry Fees	4.00
	<hr/>
Total	245.50
	<hr/> <hr/>

- 7.6 I would advise you that pursuant to rule 4.49E of the Insolvency Rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the court, may, within 21 days of receipt of this progress report, ask the liquidator for further information about the remuneration and expenses set out in this progress report.

- 7.7 Additionally, pursuant to rule 4.131 of the Insolvency rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the court may, within 8 weeks of the receipt

of this progress report, apply to the court on one or more of the following grounds

- the remuneration charged by the liquidator, or
- the basis fixed for the liquidator's remuneration, or
- expenses incurred by the liquidator

is or are in all of the circumstances, excessive or inappropriate

8. Professional advisors

8 1 The professional advisors used on this assignment are as follows

Name	Nature of Work	Basis of fee Arrangement
GoIndustry Dovebid	Valuation and Sale of Chattel Assets	Time cost basis plus expenses Total costs incurred of £2,060 30 plus VAT
Shakespeares Solicitors	Collection of book debts and review of charge documentation	Debt collections agreed on commission basis of 15% of recoveries Fees to date total £1,843 90 plus VAT Charge review agreed as fixed fee of £750 plus VAT

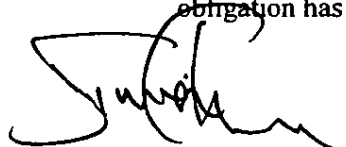
8 2 The Joint Liquidators' choice was based on their perception of the advisors' experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of the fee arrangement with them

8 3 The Joint Liquidators have reviewed the fees incurred to date and are satisfied that they are reasonable in the circumstances of the case

9. Investigations

9 1 The Joint Liquidators have reviewed the affairs of the company prior to the liquidation in discharging their duties under the Company Directors' Disqualification Act 1986

9 2 Creditors are reminded that the Joint Liquidators have a statutory obligation to consider the directors' conduct and to submit a return / report to the Department for Business Innovation & Skills' Disqualification Unit The Joint Liquidators can confirm that this obligation has been complied with



S D Chandler
Joint Liquidator

Dated 2 December 2011

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association

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(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 19/10/2011

S of A £		£	£
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1,000 00	Stock	NIL	
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			NIL
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	REPRESENTED BY		
	Vat Receivable		889 26
	ISA NIB		27,010 29
			27,899.55

A&W Fabrication & Structural Services Limited - In Liquidation

APPENDIX B

Analysis of Joint Liquidators' time costs for the period 20 October 2010 to 19 October 2011

Classification of work function	Partner	Director	Manager	Administrator	Total Hours	Time Cost £	Average Hourly Rate £
Administration and planning	0 00	0 00	0 00	6 50	6 50	796 00	122 46
Investigations	0 90	0 00	0 00	5 80	6 70	1,089 00	162 54
Taxation	0 40	0 00	0 80	6 70	7 90	1,062 50	134 49
Realisation of assets	10 10	0 60	0 40	35 10	46 20	8,506 00	184 11
Employees	3 80	2 40	0 30	16 00	22 50	4,202 00	# 186 76
Creditors and Distributions	1 00	0 00	2 30	23 90	27 20	4,136 50	152 08
Reporting	0 00	0 00	0 90	4 70	5 60	806 50	144 02
Cashiering	0 20	0 00	2 30	17 50	20 00	2,291 00	114 55
Statutory & Compliance	3 00	0 00	1 50	13 90	18 40	3,181 00	172 88
Total Hours	19 40	3 00	8 50	130 10	161 00	26,070 50	161 93