

# 2.24B

The Insolvency Act 1986

## Administrator's progress report

Name of Company A & J Coghlan & Co Limited	Company number 04413103
In the High Court of Justice, Chancery Division, Leeds District Registry (full name of court)	Court case number 255 of 2013

(a) Insert full name(s) and address(es) of administrator(s)

We (a)  
Christopher Michael White  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield

Gareth David Rusling  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield

Administrators of the above company attach a progress report for the period

(b) Insert date

From (b) 20 August 2013	To (b) 20 February 2014
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Signed

  
 Joint Administrator

Dated

21/02/2014

### Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form

The contact information that you give

Christopher Michael White  
The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
DX 10616 Sheffield

Telephone  
0114 2755033

When you have completed and signed this form, please send it to the Registrar of Companies at -  
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TURNKEY



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25/02/2014 #118  
COMPANIES HOUSE



**IN THE HIGH COURT OF JUSTICE**

**NO 255 of 2013**

**CHANCERY DIVISION**

**LEEDS DISTRICT REGISTRY**

**A. & J. COGHLAN & CO. LIMITED ("the Company")**

**AND**

**IN THE MATTER OF THE INSOLVENCY ACT 1986 ("the Act")**

**JOINT ADMINISTRATORS' FINAL PROGRESS REPORT TO CREDITORS PURSUANT TO RULE 2.117A OF THE INSOLVENCY RULES 1986**

**This report has been prepared under the provisions of the Insolvency Rules for the sole purpose of advising the creditors of the Company of the progress of the Administration. This report is private and confidential and may not be copied or quoted from in whole or in part, referred to or relied upon for any other purpose, other than advising creditors.**

**The P&A Partnership  
93 Queen Street  
Sheffield  
S1 1WF  
Tel: 0114 275 5033  
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Email: [epost@thepandapartnership.com](mailto:epost@thepandapartnership.com)**

## **A. & J. COGHLAN & CO. LIMITED**

### **1. INTRODUCTION**

1.1 This report to creditors is made pursuant to Rule 2.117A of the Insolvency Rules 1986

### **2. STATUTORY INFORMATION**

Company name	A & J Coghlan & Co Limited
Registered address	93 Queen Street Sheffield S1 1WF  Formerly - Unit 5B Bridge Way Broom Business Park Chesterfield Derbyshire S41 9QG
Company number	04413103
Other trading names of the Company	None
Date of incorporation	10 April 2002
Objects	Event Catering
Authorised share capital	100 ordinary shares of £1 each
Issued share capital	100 ordinary shares of £1 each
Shareholders	Andrew Richard Coghlan - 50 ordinary shares Janet Coghlan - 50 ordinary shares
Debenture holder	None
Directors	Andrew Richard Coghlan Janet Coghlan
Company Secretary	None

### 3. COURT HAVING CONTROL OF ADMINISTRATION PROCEEDINGS AND JOINT ADMINISTRATORS' APPOINTMENT

- 3.1 The High Court of Justice, Chancery Division, Leeds District Registry is the Court seized of the Administration proceedings. The Court reference number is 255 of 2013.
- 3.2 On 20 February 2013, the directors of the Company filed a Notice of Appointment of Administrators pursuant to Paragraphs 22 and 29 of Schedule B1 to the Act. Christopher Michael White and Gareth David Rusling of The P&A Partnership, 93 Queen Street, Sheffield S1 1WF were appointed Joint Administrators of the Company.
- 3.3 Christopher Michael White and Gareth David Rusling are Insolvency Practitioners licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London EC3A 5DQ.
- 3.4 In accordance with Paragraph 100(2) of Schedule B1 to the Act both of the Joint Administrators may exercise any or all of the functions of the Joint Administrators jointly or alone.

### 4. JOINT ADMINISTRATORS' STRATEGY

- 4.1 The Joint Administrators' proposals for achieving the purpose of Administration, approved by creditors on 1 May 2013, were to achieve a better result for the Company's creditors as a whole than would be likely if the Company were wound up without first being in Administration.
- 4.2 The above objective will be achieved as a distribution to the unsecured creditors will be available within the subsequent Liquidation of the Company.

### 5. FINAL PROGRESS REPORT

- 5.1 This report covers the period 20 August 2013 until 20 February 2014.
- 5.2 Shown below and overleaf is a summary of the Joint Administrators' receipts and payments covering the period between 20 August 2013 and 20 February 2014 with cumulative totals for the entire period of Administration.

*Note*  
All receipts and payments are shown net of value added tax

	Joint Administrators' Statement of Affairs (£)	20/08/2013 to 20/02/2014 (£)	20/02/2013 to 20/02/2014 (£)
<b>RECEIPTS</b>			
Goodwill & Order Book	5,000	5,000	5,000
Cash at Bank – Natwest & Co-op	26,900	-	24,980
Book Debts	1,335	-	-
Bank Interest Gross	-	1	2
		<u>5,001</u>	<u>29,982</u>

## PAYMENTS

Specific Bond	-	98
Agents Fees - Fixed	2,015	2,015
Office Holders' Fees - Fixed	-	2,150
Fixed VAT not recoverable	403	833
VAT not recoverable	14	3,738
Incidental Outlay - Category 2 Disbursements		
Motor & Expenses	12	53
Postage & Stationery	28	96
Faxes	-	4
Searches	30	40
Office Holders' Fees	-	18,250
Statutory Advertising	-	151
	<u>2,502</u>	<u>27,428</u>
Funds to Joint Liquidators		<u>2,554</u>

- 5 3 As advised previously, following meetings upon the Joint Administrators' appointment, it was resolved that trading the Company's business would continue in the short term to facilitate any possible sale as a going concern
- 5 4 A sale of the Company's goodwill and order book was agreed to Derbyshire Wine Company Limited ("DWCL") by way of an asset sale invoice from Charterfields Limited ("Charterfields") on 28 February 2013, in the sum of £5,000
- 5 5 Payment of the above invoice has been received in full
- 5 6 Upon their appointment, the Joint Administrators were made aware of a number of assets which consisted of kitchen equipment and utensils which we were initially advised were offered to the Company on a free issue basis by suppliers
- 5 7 The Joint Administrators, in conjunction with their agents, carried out investigations into the free issue assets and upon conclusion of this, it transpired that a small number of assets were not offered on this basis. Therefore, Charterfields valued the assets and issued an invoice to DWCL for the sum of £500
- 5 8 This amount will be received within the subsequent Liquidation of the Company
- 5 9 During the period of the Administration, we have not received any retention of title claims against the Company
- 5 10 Upon the appointment of the Joint Administrators, the Company's records showed one debt totalling £3,281. We were advised previously by the Company that the sum of £1,946 had been paid previously leaving a balance outstanding of £1,335
- 5 11 Following correspondence with the debtor in relation to this outstanding amount, it transpired that the debtor had a valid contra claim therefore extinguishing the outstanding balance in full. Therefore, no funds were forthcoming from this source
- 5 12 As reported in our previous report, the Joint Administrators were aware of various payments that have been made into the Company's previous bank account. We have now received copy bank statements and allocated the funds to the relevant parties

- 5 13 Upon the Joint Administrators' appointment, there was an element of cash at bank in the Company's two bank accounts. We wrote to each respective bank requesting the transfer of the credit balances they held.
- 5 14 We are now in receipt of the credit balances from both accounts however, the credit held on one of the accounts were due to third parties as funds were paid into the Company's account in error.
- 5 15 It was estimated on the Joint Administrators' statement of affairs that there would be no preferential creditor claims and unsecured creditor claims would total £174,647. No preferential creditor claims have been received as the Company had no employees. Unsecured creditor claims received to date total £2,114.
- 5 16 Within the Act there are provisions for a fund, called the Prescribed Part, to be set aside for distribution to the unsecured creditors. The fund is calculated on the net realisations of property subject to a floating charge contained in a debenture created on or after 15 September 2003. As no security has been granted over the Company, the above provisions will not apply.
- 5 17 A distribution to the unsecured creditors will be available in this matter however, this will be made available within the subsequent Liquidation of the Company.
- 5 18 As detailed at paragraph 5 4, Charterfields were instructed to assist in the realisation of the Company's assets. In addition, Walker Morris LLP ("WM") were also instructed by the Joint Administrators to prepare appointment documentation and assist in any legal advice which may have been required during the period of the Administration.
- 5 19 Shown within the Receipts & Payments at paragraph 5 2, Charterfields have been paid the sum of £2,015. This includes disbursements totalling £15. Fees totalling £1,400 remain outstanding.
- 5 20 With regard to WM, it was agreed that their remuneration would be based upon an hourly rate. Their outstanding time costs to date total £5,000 with disbursements totalling £35.
- 5 21 The Joint Administrators are to be reimbursed for any expense or necessary disbursements properly charged or incurred in the course of carrying out their duties in this matter. These expenses include category 1 and 2 disbursements such as mileage at "AA" rate, meeting room hire, photocopying, stationery, postage, searches, redirection of mail, storage of the Company's books and records on a commercial basis within the Joint Administrators' storage facility and any other costs appertaining to the conduct of this Administration. Such expenses or disbursements are to be paid from the assets of the Company in accordance with the Proposals approved by creditors on 1 May 2013.
- 5 22 Please refer to the attached Creditors' Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership. A Creditors' Guide to Fees is available and provides explanations of creditors' rights. This can be accessed via the Internet at [www.thepandapartnership.com/resources](http://www.thepandapartnership.com/resources) or alternatively a copy can be requested by telephoning The P&A Partnership Help Desk +44 (0)114 275 5033.
- 5 23 The Joint Administrators proposals, approved by creditors on 1 May 2013, stated that the Joint Administrators' remuneration shall be calculated by reference to the time properly given by the Joint Administrators and their staff in attending to all matters arising during the course of the Administration. The Joint Administrators' time costs to 20 February 2014 total £30,233, of which £20,400 has been drawn on account. An analysis of the time incurred is shown overleaf.

Classification of Work	Partner	Manager	Other Senior Professionals	Assistants	Total	Time Cost	Average Hourly Rate
Function	(Hours)	(Hours)	(Hours)	(Hours)	(Hours)	(£)	(£)
Case Specific Matters	0 00	1 00	3 30	1 70	6 00	1,003 30	167 22
Trading	0 00	5 70	0 00	0 00	5 70	1,311 00	230 00
Investigations	2 20	1 50	6 50	1 50	11 70	2,383 50	203 72
Realisation of Assets	4 90	9 30	4 10	3 10	21 40	4,687 60	219 05
Creditors	0 90	16 10	2 10	2 00	21 10	4,485 60	212 59
Administration & Planning	9 60	15 80	46 30	10 50	82 20	16,362 00	199 05
<b>Totals</b>	<b>17.60</b>	<b>49.40</b>	<b>62.30</b>	<b>18.80</b>	<b>148.10</b>	<b>30,233.00</b>	<b>204.14</b>
Total Time Cost (£)	5,896 00	11,774 50	11,810 50	752 00			

5 24 A secured creditor, an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including that creditor), or an unsecured creditor with the permission of the Court, has a period of twenty one days from the date of receipt of this progress report to request further information in respect of the Joint Administrators' remuneration and expenses

5 25 Any secured creditor, any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor), or an unsecured creditor with the permission of the Court, may make an application to the Court on the grounds that the remuneration charged and or expenses incurred by the Joint Administrators are excessive or the basis fixed for the Joint Administrators' remuneration is inappropriate. Such an application to the Court must be made within eight weeks of the date of receipt of this progress report

## 6. COMPLETION OF THE ADMINISTRATION AND EXIT INTO CREDITORS VOLUNTARY LIQUIDATION

6 1 The most appropriate exit route of the Administration was for the Company to be placed into Creditors Voluntary Liquidation pursuant to Paragraph 83(1) of Schedule B1 to the Act. The requisite notice to effect this move was filed by the Joint Administrators and registered by the Registrar of Companies on 20 February 2014. This exit strategy was detailed in the Proposals.

6 2 The appointed Liquidators are Christopher Michael White and Gareth David Rusling of The P&A Partnership as nominated by creditors.

6 3 The Joint Administrators' discharge from liability pursuant to Paragraph 98 of Schedule B1 to the Act took effect upon the Company proceeding into Creditors Voluntary Liquidation in accordance with the Proposals.



- 6 4 The outstanding Administration expenses, including agent's fees, legal fees and the Joint Administrators' remuneration, will be discharged in the subsequent Liquidation subject to there being sufficient funds available

Dated this 20<sup>th</sup> day of February 2014



**Christopher Michael White**  
**Joint Administrator**  
**Acting as agent of the Company**  
**without personal liability**

## Creditors Guide to the Fees, Expenses and Disbursements charged by The P&A Partnership

### Rates applicable from the 1<sup>st</sup> January 2013

#### Details of Insolvency Practitioners Licensing Bodies

John Russell, Brendan Ambrose Guilfoyle, Andrew Philip Wood, Christopher Michael White, Gareth David Rusling, Steven Edward Butt and Ashleigh William Fletcher are all licensed by the Insolvency Practitioners Association of Valiant House, 4-10 Heneage Lane, London, EC3A 5DQ Philip Andrew Revill is licensed by the Institute of Chartered Accountants of England & Wales of Silbury Court, 412/416 Silbury Boulevard, Milton Keynes, MK9 2AF Derek Ewan Simpson is licensed by The Institute of Chartered Accountants of Scotland of CA House, 21 Haymarkets Yard, Edinburgh EH12 5BH

#### Insolvency Practitioners Fees

The Insolvency Rules 1986 entitles the Insolvency Practitioner to receive remuneration for his services and sets out the basis of how such remuneration shall be fixed which includes a percentage of the assets realised and monies distributed to creditors, a set amount, by reference to the time properly given by the office holders, their partners and staff in attending to matters arising, or one or more of the above bases and different basis may be fixed for different things Where it has been agreed by resolution of the secured creditors, a creditor's committee or creditors generally, that the office holders remuneration will be calculated by reference to a time basis, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates -

Grade	Total Hourly Standard Rates £	Total Hourly Complex Rates £
Partners/Associate	335-450	495 – 600
Partners & Directors		
Senior Manager & Managers	230-305	320 – 440
Administrators	191-230	
Assistants	40-191	

These are our current hourly charge out rates and are exclusive of value added tax Rates are reviewed annually and creditors will be advised of any alteration thereto In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the secured creditors, creditor's committee or the creditors generally, that their remuneration on such time as is agreed shall be charged on the above higher hourly complex rate

#### Debt Collection, Contested Asset Recovery and Related Services

Contested debt collection will be referred to P&A Receivables Services PLC, an associated company of The P&A Partnership and its dedicated legal firm James Peters & Co The fees of P&A Receivables Services PLC shall be charged by reference to the time properly given by their staff, such fees will be calculated in units of 6 minutes at the hourly rate of £80 P&A Receivables Services PLC may also be used to recover items such as plant and machinery, to locate debtors and to serve documents The fees for work of this nature will be calculated in accordance with P&A Receivables Services PLC's standard rates James Peters & Co fees will be charged by reference to time costs properly incurred, calculated in 6 minute units at an hourly rate of between £111 and £217, plus their disbursements These fees are in accordance with the guideline rates for summary assessment of costs following consultation between the legal profession and the Designated Civil Judge and are typical of legal firms in this geographical area

#### Expenses and Disbursements

The payment of Category 1 disbursements will be a charge against the estate to recover the actual cost of the disbursement paid out in respect of the administration of the estate A separate amount will be charged by way of an expense to recover the cost of Category 2 disbursements for services provided by the insolvency practitioner's firm Category 2 disbursements will include storage of company's books and records at the insolvency practitioner's own storage facility The books and records will be stored in banker's boxes and a storage fee will be charged at the rate of £7 50 per box per month This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after the first anniversary of the completion of the insolvency administration The recharge for company searches and electronic identification procedures for all new clients will depend on the documentation requested The charges will be £10 per set of financial accounts, £5 for an annual return, £5 for a mortgage summary, £10 for a company report, £35 for the Memorandum and Articles of Association, £15 for credit references, £5 for any other documents and £15 for electronic verification searches These charges reflect the insolvency practitioners costs to cover the administration costs of collating the information in addition to the direct costs in obtaining the documents An annual fee of £175 will be charged on corporate matters for the maintenance of the company's registered office at our office addresses The charge for the use of meeting rooms will be a flat rate of £100 per meeting or £150 in our London premises This includes where requested, the use of computer and media facilities Travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate per mile at the appropriate rate currently published by the "AA" for the type of vehicle and engine size used All circulars will be sent out by first class post and the actual postage costs will be charged as an expense to the estate In respect of circulars, stationery and photocopying will be charged out at the rate of 50p per letterhead, 25p per copy paper or facsimile, 09p per proxy form, 09p creditor's guide, 20p large envelope, 18p small envelope, 16p address labels No charge will be made in respect of individual letters relating to the administration of the estate as the costs of these disbursements are reflected in the hourly rate The charges stated above are subject to small annual increments and creditors will be advised of these with future circulars

#### Introduction to Lending Sources

The P&A Partnership may make referrals to P&A Lender Services Ltd ('PALS') being an associated company PALS and its authorised representatives are not authorised under the Financial Services and Markets Act 2000 or by the Financial Services Authority to provide specific investment advice but they may be able to introduce funding seeking parties ('FSP's') to one or more reputable lending services ('Lender')

In such circumstances where any party associated with the referral is subsequently subject to any formal insolvency procedure and the Partners of The P&A Partnership are appointed office holders in relation to any formal insolvency, then any arrangement fees or commissions or payments becoming due to PALS (if any) from any Lender in respect of the acquisition or future trading of the business and assets of the insolvent party, will be paid into the realisation fund in the formal insolvency for the benefit of creditors

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