

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

04419964

Name of Company

ABC Glass & Glazing Limited

I / We

Darren Wilson
Jupiter House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

Glyn Mummery
Jupiter House
Warley Hill Business Park
The Drive
Brentwood
Essex

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

The Progress Report covers the period from 24/05/2012 to 23/05/2013

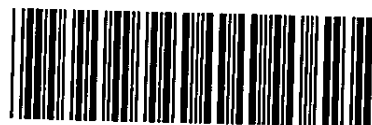
Signed

Date

6.6.13

FRP Advisory LLP
Jupiter House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE
Ref A1223BCO/DCW/GM/LMB/LJG/ECA/A

FRIDAY



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14/06/2013

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COMPANIES HOUSE

ABC Glass & Glazing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

| Statement of Affairs | | From 24/05/2012 To 23/05/2013 |
|----------------------|--------------------------------------|----------------------------------|
| | ASSET REALISATIONS | |
| NIL | Goodwill | NIL |
| 1,300 00 | Furniture & Equipment and Motor Vehi | NIL |
| 1,250 00 | Stock | NIL |
| 6,579 00 | Book Debts | 3,098 85 |
| | Cash at Bank | 3,358 44 |
| | Bank Interest Gross | 1 21 |
| | | <u>6,458 50</u> |
| | COST OF REALISATIONS | |
| | Preparation of Statement of Affairs | 4,500 00 |
| | Joint Liquidators' Remuneration | 1,103 82 |
| | Joint Liquidators' Disbursements | 263 68 |
| | Statutory Advertising | 229 50 |
| | | <u>(6,097 00)</u> |
| | UNSECURED CREDITORS | |
| (9,157 00) | Trade & Expense Creditors | NIL |
| (37,500 00) | HM Revenue & Customs - PAYE/NIC | NIL |
| (37,500 00) | HM Revenue & Customs - VAT | NIL |
| (11,000 00) | Landlord | NIL |
| (10,967 00) | Barclays Bank Plc | NIL |
| | | <u>NIL</u> |
| | DISTRIBUTIONS | |
| (100 00) | Ordinary Shareholders | NIL |
| | | <u>NIL</u> |
| <u>(97,095.00)</u> | | <u><u>361.50</u></u> |
| | REPRESENTED BY | |
| | Vat Recoverable Floating | 361 10 |
| | Barclays - A1223 - NIB | 0 40 |
| | | <u><u>361.50</u></u> |



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Worthing
West Sussex BN11 1RY
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TO SHAREHOLDERS AND ALL KNOWN CREDITORS

your ref

our ref A1223BCO/CVL51a/ECA/11062013

date 11 June 2013

please ask for Edward Allingham

Dear Sirs

ABC GLASS & GLAZING LIMITED - IN LIQUIDATION

Further to my appointment as Joint Liquidator on 24 May 2012 I report on the progress of the liquidation for the period 24 May 2012 to 23 May 2013 ("the period") in accordance with Rule 4 49(C) of the Insolvency Rules 1986.

I attach:

- Appendix A - Statutory Information
- Appendix B - Receipts and payments account
- Appendix C - Details of my firm's time costs and disbursements including charge out rates
- Appendix D - Statement of expenses

1. Receipts and Payments

I attach at Appendix B my receipts and payments account detailing transactions for the period, since my appointment as Liquidator.

2. Work Undertaken by the Liquidator During the Period

Furniture & Equipment and Motor Vehicle – Estimated to Realise £1,300
Stock – Estimated to Realise £1,250
Cash at Bank

Cash at bank of £3,358 was received during the year, made up of £358 received from Barclays Bank Plc and £3,000 from the former director, Dale Tandridge ("DT")

The sum received from DT was a consideration for the sale of the stock, furniture & equipment and the motor vehicle prior to my appointment. The sum of £1,350 was paid for the stock and £1,650 was paid for the furniture & equipment and the motor vehicle. This consisted of stock in the form of panes of glass, framed mirrors, putty and silicone, a Mercedes Sprinter MWB 311 panel van, and various tools, office machinery and stationery

The van had been damaged in an accident which was therefore reflected in its valuation. The consideration paid by DT was in line with the estimated to realise values of £1,250 for the stock and £1,300 for the furniture & equipment and motor vehicle.

Book Debts – Estimated to Realise £6,579

Book debts as per the director's Statement of Affairs were estimated to realise £6,579. The sum of £3,098.85 was realised during the period which was lower than anticipated due to several payments being made into the Company's bank account prior to my appointment.

Bank Interest Gross

Bank interest totalling £1.21 was received within the period covered by this report.

No further realisations are anticipated within the liquidation.

Aside from my statutory duties, I have realised the above assets and prepared my progress report to creditors.

3. Investigations

Part of my duties include carrying out proportionate investigations into what assets the company has, including any potential claims against directors or other parties, and what recoveries could be made. I have reviewed the company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the company's business has been conducted. Having considered the information received, no further investigations or actions were required.

A report on the conduct of the directors was sent to the Department of Business Innovation and Skills on 27 September 2012.

4. Dividend to Creditors

No preferential creditors' claims have been received and I have received claims totalling £86,099.41 from unsecured creditors who have proved their debts in these proceedings.

Pursuant to rule 11.7 of the Insolvency Rules 1986 no dividend will be declared to unsecured creditors as the funds realised were distributed, used or allocated for defraying the expenses of the administration.

5. Prescribed Part

In accordance with the Enterprise Act 2002, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003). As there is no floating charge the prescribed part does not apply in this instance.

6. Liquidator's Remuneration, Disbursements and Expenses

Turning to my own costs in this matter, my remuneration as Liquidator is based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory LLP charge out rates together with a breakdown of the time costs and disbursements incurred during the period of this report and cumulatively, in accordance with Statement of Insolvency Practice 9 are attached at appendix C.

At the creditors meeting held on 24 May 2012 I was authorised to draw fees on a time cost basis. I have drawn fees to date of £1,103.82 exclusive of VAT. My Statement of affairs fee of £4,500 exclusive of VAT was agreed by creditors and I confirm that the total sum of £4,500 has been paid out of the realisation of assets.

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are attached at appendix C.

I attach at appendix D a statement of expenses that have been incurred during the period.

Creditors have a right to request further information from the Liquidator under Rule 4.49E of the Insolvency Rules 1986 and further have a right to challenge the Liquidator's remuneration and other expenses which are first disclosed in this report, under Rule 4.131 of the Insolvency Rules 1986. (For ease of reference these are the expenses incurred in the reporting period as set out in Appendix D only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <http://www.frp.advisory.com/fees-guide.html> and selecting the one for liquidations. Alternatively a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact Edward Allingham of this office.

Yours faithfully


D Wilson MABRP MIPA
Joint Liquidator

Licensed in the United Kingdom by the Insolvency Practitioners Association

Encs.

ABC Glass & Glazing Limited

Statutory Information

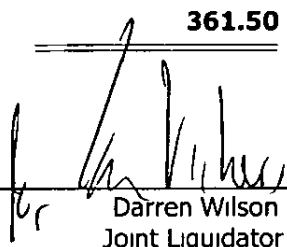
COMPANY DETAILS:

| | |
|----------------------------|---|
| Other trading names: | None |
| Date of incorporation: | 18 April 2002 |
| Company number: | 04419964 |
| Registered office | Jupiter House Warley Hill Business Park The Drive Brentwood Essex CM13 3BE |
| Previous registered office | 25 Balham High Road London SW12 9AL |
| Business address: | 65 Balham High Road London SW12 9AP |

LIQUIDATOR DETAILS:

| | |
|------------------------------------|--|
| Liquidator | Darren Wilson Glyn Mummery |
| Address of Liquidator. | FRP Advisory 4th Floor Southfield House 11 Liverpool Gardens Worthing West Sussex BN11 1RY |
| Date of appointment of Liquidator: | 24 May 2012 |

ABC Glass & Glazing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

| Statement of Affairs | | From 24/05/2012 To 23/05/2013 | |
|----------------------|---|----------------------------------|---|
| | ASSET REALISATIONS | | |
| NIL | Goodwill | | NIL |
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| 1,250 00 | Stock | | NIL |
| 6,579.00 | Book Debts | | 3,098 85 |
| | Cash at Bank | | 3,358.44 |
| | Bank Interest Gross | | 1 21 |
| | | | <u>6,458 50</u> |
| | COST OF REALISATIONS | | |
| | Preparation of Statement of Affairs | | 4,500 00 |
| | Joint Liquidators' Remuneration | | 1,103.82 |
| | Joint Liquidators' Disbursements | | 263 68 |
| | Statutory Advertising | | 229.50 |
| | | | <u>(6,097.00)</u> |
| | UNSECURED CREDITORS | | |
| (9,157.00) | Trade & Expense Creditors | | NIL |
| (37,500.00) | HM Revenue & Customs - PAYE/NIC | | NIL |
| (37,500 00) | HM Revenue & Customs - VAT | | NIL |
| (11,000.00) | Landlord | | NIL |
| (10,967 00) | Barclays Bank Plc | | NIL |
| | | | <u>NIL</u> |
| | DISTRIBUTIONS | | |
| (100 00) | Ordinary Shareholders | | NIL |
| | | | <u>NIL</u> |
| (97,095.00) | | | <u>361.50</u> |
| | REPRESENTED BY | | |
| | Vat Recoverable Floating | | 361.10 |
| | Barclays - A1223 - NIB | | 0.40 |
| | | | <u>361.50</u> |
| | | |  |
| | | | Darren Wilson Joint Liquidator |

Appendix C

ABC Glass & Glazing Limited (In Liquidation)

Time charged for the period 24 May 2012 to 23 May 2013

| | Partner | Manager | Other Professional | Support | Total Hours | Total Cost £ | Average Hry Rate £ |
|------------------------------------|-------------|-------------|--------------------|-------------|--------------|-----------------|--------------------|
| Administration and Planning | 1 40 | | 15 10 | 3 30 | 19 80 | 3,290 50 | 166 19 |
| Case Control and Review | | | 2 30 | | 2 30 | 365 00 | 158 70 |
| Case Accounting - General | | | 7 65 | 2 80 | 10 45 | 1,629 00 | 155 89 |
| General Administration | 1 40 | | 5 15 | 0 50 | 7 05 | 1,296 50 | 183 90 |
| Asset Realisation | 5 20 | 0 10 | 4 50 | | 9 80 | 2,675 50 | 273 01 |
| Asset Realisation | 5 20 | 0 10 | | | 5 30 | 1,955 50 | 368 96 |
| Debt Collection | | | 4 50 | | 4 50 | 720 00 | 160 00 |
| Creditors | 0 10 | 0 10 | 1 60 | | 1 80 | 286 00 | 158 89 |
| Unsecured Creditors | 0 10 | | 1 60 | | 1 70 | 254 50 | 149 71 |
| Unsecured Creditors - TAX/VAT | | 0 10 | | | 0 10 | - 31 50 | 315 00 |
| Investigation | | | 2 60 | | 2 60 | 416 00 | 160 00 |
| Investigatory work - Other | | | 2 60 | | 2 60 | 416 00 | 160 00 |
| Statutory Compliance | 1 90 | 0 50 | 11 42 | | 13 82 | 2,290 35 | 165 73 |
| Post Appt TAX/VAT | 0 10 | | 4 15 | | 4 25 | 542 75 | 127 71 |
| Statutory Compliance - General | 0 50 | 0 20 | 1 47 | | 2 17 | 440 10 | 202 81 |
| Statutory Reporting/ Meetings | 1 30 | 0 20 | 5 50 | | 7 00 | 1,228 00 | 175 43 |
| Bonding/ Statutory Advertising | | 0 10 | 0 30 | | 0 40 | 79 50 | 198 75 |
| Total Hours | 8 60 | 0 70 | 35 22 | 3 30 | 47 82 | 8,958 35 | 187 33 |

Disbursements for the period

24 May 2012 to 23 May 2013

| | Value £ |
|--------------------|---------------|
| Company Search | 6 00 |
| Taxis | 10 00 |
| Travel | 21 30 |
| Storage | 215 99 |
| Bonding | 20 00 |
| Grand Total | 273 29 |

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

| Grade | At 1 st November 2011 | At 1 st July 2012 |
|--------------------|----------------------------------|------------------------------|
| Partner | 300-500 | 275-495 |
| Manager | 150-350 | 225-455 |
| Other Professional | 85-250 | 85-275 |
| Support | 60-250 | 70-320 |

ABC GLASS & GLAZING LIMITED - IN LIQUIDATION
STATEMENT OF EXPENSES FOR THE PERIOD 24 MAY 2012 TO 23 MAY 2013

| Expenses | Total paid to date of progress report period per R and P £ | Total Expenses for the period 24 May 2012 to 23 May 2013 £ |
|-------------------------------------|---|---|
| Preparation of Statement of Affairs | 4,500 00 | 4,500.00 |
| Joint Liquidators' Remuneration | 1,103.82 | 8,958.35 |
| Joint Liquidators' Disbursements | 263 68 | 273 29 |
| Statutory Advertising | 229 50 | 229 50 |
| | 6,097 00 | 13,961.14 |