

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

04521587

Name of Company

A&J Grant Limited T/A Kallkwik

I / We
Peter Hall
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

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 18/04/2012 to 17/04/2013

Signed _____

Date 11/06/2013

Peter Hall Limited
2 Venture Road
Science Park
Chilworth
Southampton, SO16 7NP

Ref AJGR079L/PH/KY/AM

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MONDAY



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COMPANIES HOUSE

A & J Grant Limited T/A Kallkwik Limited – in Creditors' Voluntary Liquidation ("the Company")

FIRST ANNUAL REPORT OF THE LIQUIDATOR TO CREDITORS AND MEMBERS OF THE ABOVE COMPANY PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986.

1. Statutory Information

Registered Office 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP

Trading Address 155 London Road, North End, Portsmouth, Hampshire, PO2 9AA

Company Number 04521587

Liquidator Peter Hall (IP No 3966) of 2 Venture Road, Science Park, Chilworth, Southampton, SO16 7NP

2. Introduction

I refer to my appointment as Liquidator of the above named company on 18 April 2012 and hereby submit my report regarding the conduct of the liquidation for the period from the date of my appointment to the 17 April 2013, being the first anniversary of the liquidation, in accordance with the Insolvency Act 1986 and the Insolvency Rules

3. Assets of the Company

3.1. Receipts and Payments Account

A receipts and payments account for the period and in total is attached at Appendix A

A sale of the Company's physical assets and re-use of the Company name was made to a connected company A&J Grant (UK) Limited ("the Connected Company") on the date of my appointment for the consideration of £10,000 plus VAT. Mr Alexander Grant and Mrs Jane Grant ("the Directors") are directors of the connected company. Consideration was received in full on 19 April 2012.

3.2. Plant and Machinery

A valuation of plant and machinery ("P&M") was carried out by Simon Woodhams of Asset Recovery & Insolvency Limited ("the Agents") in accordance with the Royal Institution of Chartered Surveyors valuation procedures. The P&M was valued at £6,785.00 on a forced sale basis. The sale of the P&M to the Connected Company realised this amount in full, no further realisations are expected in that regard.

3.3. Motor Vehicles

The Company owned a Vauxhall van which was valued by the agents at £3,200 on a forced sale basis. This was realised in full in the sale to the Connected Company, no further realisations are expected in this regard.

3.4. Stock

The Company's stock which consisted of old paper supplies was valued by the Agents as having a nil value on a going concern and forced sale basis

The stock was included in the sale of assets to the Connected Company for the consideration of £5 No further realisations are expected in this regard

3.5. Company Name

Included in the sale of assets to the Connected Company was the reuse of the name A & J Grant Limited T/A Kalkwik for the consideration of £10 The Company name was not included in the statement of affairs No further realisations are expected in this regard

3.6. Cash at Bank

The balance of £15,600 that was held in my firms client account at the date of my appointment was realised in full during the period of this report No further realisations are expected in that regard

3.7. Bank Interest

Gross interest of £11 90 has been received during the period of this report

4 Investigations

In accordance with the Company Directors Disqualification Act 1986, a report on the conduct of the directors has been submitted to the Insolvency Service As this is a confidential report I am unable to disclose its content

I can confirm I have not undertaken any investigations outside the scope of that ordinarily required during liquidation proceedings

5. Creditors' Claims

5.1. Secured Creditors

I am not aware of any secured creditors in this liquidation

5.2. Preferential Creditors

Preferential creditors were estimated at £3,121 in the statement of affairs

We received a preferential claim of £3,053 72 from the Redundancy Payments Office ("RPO") in respect of arrears of wages and holiday pay that had been paid to the employees of the Company

A first and final dividend of £3,053 72 was paid to the preferential creditors on 11 January 2013 which represents a return of 100p in the £

5.3. Unsecured Creditors

Unsecured creditors' claims were estimated in the statement of affairs in the sum of £44,458 Creditors claims totalling £45,267 11 have been received to date

I am currently trying to establish with HM Revenue & Customs ("HMRC") their claim for pre-appointment corporation tax I have been advised by the Directors that there is a liability to corporation tax, however I have insufficient records to complete the final return for the period prior to my appointment

It is unknown at this time whether a dividend will become available to unsecured creditors as this will be dependent on the costs involved in agreeing HMRC's claim

6. Costs and Expenses

Details of payments made during this period are shown on the enclosed receipts and payments account All expenses incurred during the period have been paid

Should you require any further explanation about these expenses please contact my colleague Adam McSweeney in the first instance

7. Liquidator's Remuneration

7.1. Basis of Remuneration

At a meeting of creditors held on 18 April 2012, a resolution was passed to agree that my remuneration, as liquidator, be fixed by reference to the time spent by me and my staff in attending to matters arising in the liquidation plus disbursements and VAT

7.2. Remuneration

Attached at Appendix B is a breakdown of the time costs incurred during the period of this report You will note that my firms has spent 66 hours dealing with matters arising during this period, incurring total chargeable costs of £12,106 50 which provides an hourly charge out rate of £183 43 I have drawn on account of this sum £11,983 00 during the period

7.3. Charge Out Rates and Expenses

A schedule of my firms charge out rates is attached as Appendix C Examples of work done by firm are attached as Appendix D

7.4. Work Undertaken

These costs have been incurred in asset realisations, correspondence with shareholders, directors and creditors, liaison with agents and solicitors, cashiering duties, and general administration including compliance with statutory matters

This includes the costs involved in dealing with the employees claims including agreeing and paying preferential creditors

7.5. Creditors' Rights to Request Further Information

Creditors and members have a right to request further information in respect of the Liquidator's remuneration and expenses in accordance with Rule 4 49E of the Insolvency Rules 1986

Should any secured creditor or unsecured creditor with the agreement of at least 5% in value of unsecured creditors require any further information about the Liquidator's remuneration or expenses please write to me within 21 days of receipt of this report stating the information required

7.6. Creditors' Rights to Challenge Remuneration and/or Expenses

Creditors have the right to challenge the amounts drawn under Rule 4 131

If a creditor believes that the remuneration charged by the liquidator is too high, the basis of his remuneration is inappropriate, or the expenses incurred by the liquidator are in all the circumstances excessive he may, provided certain conditions are met, apply to court

Application may be made to the court by any secured creditor or unsecured creditor with the agreement of at least 10% in value of the creditors (including that creditor) or with permission of the court

Any such application must be made within 8 weeks of the applicant receiving the liquidator's progress report in which the charging of the remuneration or incurring of the expenses in question is first reported

A Creditors' Guide to Liquidators fees may be found on the website <http://peterhall.org.uk/Usefulinformation.html>

Should you require a hard copy please do not hesitate to contact my colleague Adam McSweeney at this office

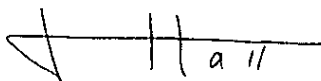
8. Conclusion

The matters remaining in the liquidation are

- Finalise HMRCs corporation tax claim for the period prior to my appointment
- Agree the claims of the unsecured creditors
- Distribute a first and final dividend to unsecured creditors if there are sufficient funds
- Submit the final corporation tax returns and VAT returns to HMRC and obtain tax clearance
- Submit a final report and then hold a final meeting of creditors to approve the final report and seek my release as liquidator

Should you have any queries regarding this report please do not hesitate to contact my colleague Adam McSweeney at this office

Dated this day Monday, 10 June 2013

A handwritten signature in black ink, appearing to read 'Peter Hall', with a horizontal line extending to the right.

Peter Hall
Liquidator

**A&J Grant Limited T/A Kallkwik
(In Liquidation)**

Appendix A

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 18/04/2012 To 17/04/2013 £	From 18/04/2012 To 17/04/2013 £
RECEIPTS			
Plant & Machinery	6,785 00	6,785 00	6,785 00
Motor Vehicles	3,200 00	3,200 00	3,200 00
Stock	NIL	5 00	5 00
Company Name		10 00	10 00
Cash at Bank	15,600 00	15,600 00	15,600 00
Bank Interest Gross		11 90	11 90
		<u>25,611 90</u>	<u>25,611 90</u>
PAYMENTS			
Specific Bond		343 00	343 00
Office Holders Fees		11,983 00	11,983 00
Agents/Valuers Fees (1)		500 00	500 00
Statutory Advertising		229 50	229 50
Employee Arrears/Hol Pay	(3,121 00)	3,053 72	3,053 72
Trade & Expense Creditors	(10,184 00)	0 00	0 00
Employees	(16,029 00)	0 00	0 00
Directors	(1,000 00)	0 00	0 00
HMRC - PAYE/NIC	(3,050 00)	0 00	0 00
HMRC - VAT	(2,195 00)	0 00	0 00
HMRC - Corporation Tax	(12,000 00)	0 00	0 00
Ordinary Shareholders	(2 00)	0 00	0 00
		<u>16,109 22</u>	<u>16,109 22</u>
Net Receipts/(Payments)		<u>9,502 68</u>	<u>9,502 68</u>
MADE UP AS FOLLOWS			
Vat Receivable		360 00	360 00
Bank 1 Current		9,142 68	9,142 68
		<u>9,502 68</u>	<u>9,502 68</u>

Peter Hall
Liquidator

Dividend Information:

1 preferential creditor with claims totalling £3,053 72 paid at 100p in the £

37 ordinary creditors with claims totalling £45,267 11 paid at 0p in the £

Estimate of the net property of the company disclosed to creditors after the section 98 meeting £25,585

Time Entry - Detailed SIP9 Time & Cost Summary

Appendix B

AJGR079L - A&J Grant Limited T/A Kallikwik
To 17/04/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
101 Formalities	4.60	0.20	0.00	1.20	6.00	1,310.00	218.33
111 Case planning	0.50	0.00	0.00	0.50	0.50	125.00	250.00
113 Appointment notification	3.80	0.00	0.00	0.00	3.80	950.00	250.00
116 Annual and internal reviews	3.40	0.00	2.80	0.00	6.20	1,183.00	190.81
401 Administration and planning	1.10	0.00	0.10	9.30	10.50	983.50	93.67
310 Administrative set up	2.00	0.00	0.00	0.70	2.70	552.50	204.63
600 Post appointment tax	2.10	0.00	0.80	0.00	2.90	625.50	215.69
Administration & Planning	17.50	0.20	3.70	11.20	32.60	5,729.50	175.75
501 Unsecured Creditors	2.70	0.00	0.10	2.80	5.60	941.00	168.04
502 Employee Matters	0.00	0.00	0.00	0.70	0.70	52.50	75.00
510 Creditors claims	2.50	0.00	0.00	0.00	2.50	687.50	275.00
520 Preferential creditors	0.50	0.00	0.00	0.00	0.50	137.50	275.00
525 Cashiering - payments	0.00	0.00	0.00	2.70	2.70	202.50	75.00
530 Communication with creditors	0.70	0.00	0.00	0.00	0.70	175.00	250.00
540 Employee claims	3.30	0.00	0.30	0.00	3.60	858.00	238.33
Creditors	9.70	0.00	0.40	6.20	16.30	3,054.00	187.36
217 SIP 2 review	6.60	0.00	3.30	0.00	9.90	2,013.00	203.33
Investigation and reporting	6.60	0.00	3.30	0.00	9.90	2,013.00	203.33
302 Property	0.50	0.00	0.00	0.20	0.70	140.00	200.00
304 Plant & Machinery / Motor Vehicles	1.40	0.00	0.00	0.00	1.40	350.00	250.00
306 Other Assets	2.00	0.00	0.00	0.00	2.00	500.00	250.00
121 Debt collection	0.50	0.00	0.00	0.00	0.50	125.00	250.00
325 Cashiering - receipts	0.00	0.00	0.00	2.60	2.60	195.00	75.00
Realisation of Assets	4.40	0.00	0.00	2.80	7.20	1,310.00	181.94
Total Hours	38.20	0.20	7.40	20.20	66.00	12,106.50	183.43
Total Fees Claimed						11,983.00	

Appendix C

Fees and Disbursements

A schedule of Peter Hall's charge out rates effective from the 1 January 2010 is as follows -

Time incurred by	Rate per hour £		
	To 30/11/2010	From 01/12/2010	From 01/12/2012
Insolvency Practitioner / Director	£250	£250	£275
Insolvency Manager	£175	£175	£175
Senior Administrator	N/A	£160	£160
Administrator	£110	£110	£110
Junior	£75	£75	£75

The charge-out rates are subject to periodic reviews and change

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

Disbursements

There are two types of disbursements, direct disbursements (known as category one) and indirect disbursements (known as category two)

Category one disbursements do not require approval by creditors. Typically, these include external supplies of incidental services specifically identifiable to the case, such as postage, advertising, invoiced travel and external printing, room hire, insolvency bond and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case.

Category two disbursements do require creditor approval and include elements of shared or allocated costs. This firm does not charge these types of disbursements to the case.

Appendix D

Standard activity	Examples of work
Administration and planning	Case planning Administrative set up Appointment notification Maintenance of records Statutory reporting Annual and internal reviews
Investigations	SIP 2 review Investigating antecedent transactions
Realisation of assets	Identifying, securing, insuring assets Retention of title Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors') Distributions to Creditors