

# 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

04580707

Name of Company

Aberdeen House Limited

I/~~We~~

Rachel Ballinger, c/o Greenfield Recovery Limited, Trinity House, 28-30 Blucher St, Birmingham, B1 1QH

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 05/03/2016 to 04/03/2017

Signed



Date

02/05/17

Greenfield Recovery Limited  
Trinity House  
28-30 Blucher Street  
Birmingham  
B1 1QH

Ref: ABH001/RB/EP/ar

WEDNESDAY



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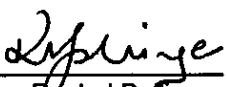
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#134

COMPANIES HOUSE

**Aberdeen House Limited  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 05/03/2016 To 04/03/2017	From 05/03/2015 To 04/03/2017
	<b>ASSET REALISATIONS</b>		
5,000.00	Third Party Funds	NIL	5,000.00
	Bank Interest Gross	0.04	0.13
	Refund of funds held by Landlord	1,844.00	1,844.00
		<u>1,844.04</u>	<u>6,844.13</u>
	<b>COST OF REALISATIONS</b>		
	Preparation of S. of A.	253.80	4,166.67
	Office Holders Fees	1,977.38	1,977.38
	Statutory Advertising	NIL	253.80
		<u>(2,231.18)</u>	<u>(6,397.85)</u>
	<b>UNSECURED CREDITORS</b>		
(277,677.16)	Trade & Expense Creditors	NIL	NIL
(66,906.00)	Directors Loan - G Dobson	NIL	NIL
(73,437.20)	Directors Loan - H Gromann	NIL	NIL
(30,000.00)	Bank	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(443,022.36)</u>		<u>(387.14)</u>	<u>446.28</u>
	<b>REPRESENTED BY</b>		
	Vat Receivable		446.24
	Bank 1 Current		0.04
			<u>446.28</u>

  
Rachel Ballinger  
Liquidator



**Aberdeen House Limited  
(In Liquidation)**

**Registered Number: 04580707**

**Registered Office: c/o Greenfield Recovery Limited  
Trinity House, 28-30 Blucher Street, Birmingham, B1 1QH**

**Liquidator's second annual progress report  
prepared in accordance with s104A of the Insolvency Act 1986  
and Rules 4.49C of the Insolvency Rules 1986 (as amended)**

**2 May 2017**

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- A Account of Liquidator's Receipts and Payments for the period from 5 March 2016 to 4 March 2017 and for the cumulative period of the Liquidation
- B Summary of Liquidator's Time Costs for the period from 5 March 2016 to 4 March 2017 and for the cumulative period of the Liquidation

## **1 INTRODUCTION**

I was appointed as Liquidator of the Company at meetings of members and creditors held on 5 March 2015. I am licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and I am bound by the Insolvency Code of Ethics. I can confirm that there has been no change in office-holder since the date of liquidation.

This is the Liquidator's annual progress report as required by Section 104A of the Insolvency Act 1986 and Rules 4.49C of the Insolvency Rules 1986 (as amended). It shows how the liquidation has been conducted and the Company's property disposed of, the outcome for creditors and other information that the Liquidator is required to disclose.

## **2 RECEIPTS AND PAYMENTS ACCOUNT**

### **Receipts and Payments Account**

A summary of the Liquidator's receipts and payments for the period of 5 March 2016 to 4 March 2017 is attached at Appendix A.

### **Progress Since Last Report**

Since my last report to creditors I have reviewed the company's accounts and believe that a Terminal Loss Relief claim may be possible which would lead to additional realisations for the company's insolvent estate.

I have therefore requested further information from H M Revenue & Customs, together with confirmation that all corporation tax due by the company was paid prior to appointment which will enable me to determine whether a claim is possible.

### **Asset realisations**

#### **Third Party Funds**

In line with the director's statement of affairs third party funds totalling £5,000 have been received. These have been used to meeting the costs of preparing the company's statement of affairs and defray the wider costs of the Liquidation.

No realisations have been received from this source during the period of this report and no further funds are due.

#### **Bank interest gross**

During the period of this report gross interest totalling 4 pence has been received on funds held in the company's liquidation account with Barclays Bank plc.

#### **Refund of deposit held by third party**

This represents a deposit, totalling £1,844, recovered from the company's landlord.

#### **Payments**

The payments reflected on the receipts and payments account at Appendix A relate to the period of the liquidation.

Creditors should be given details of the following payments made net of VAT:

Preparation of Statement of Affairs fee - £253.80 plus VAT has been paid to this firm, during the period of this report, in connection with preparing the Statement of Affairs and convening the meetings of

members and creditors. The total amount received is £4,166.67 and accordingly the agreed amount has now been paid in full.

Specific Bond - A total of £60.00 has been paid to Marsh Ltd by this firm in respect of the office holder's insolvency bond which is required by the statute. This amount will be written off due to insufficient asset realisations being achieved.

Statutory Advertising - £253.80 was paid in the previous period to Courts Advertising Limited in relation to inserting the following notices in London Gazette:

- Notice of creditors meeting;
- Notice of winding up resolution; and
- Notice of appointment of Liquidator.

### **3 OUTCOME FOR CREDITORS**

#### **Secured Creditors**

There are no secured creditors in this matter.

#### **Preferential Creditors**

There are no preferential matters in this matter.

#### **Prescribed Part**

Where there is a floating charge created after 25 September 2003, a percentage of the assets realised subject to the charge is ring fenced for unsecured creditors. This is called the prescribed part of the company's net property available for the satisfaction of unsecured debts.

As there are no unsatisfied post-Enterprise Act charges, there will be no requirement to set aside a prescribed part in this matter.

#### **Unsecured Creditors**

In accordance with the Statement of Affairs, unsecured creditors totalled £448,022.36. Claims totalling £308,603.73 have been received from the unsecured creditors. These claims have not been formally agreed as there is no prospect of a dividend to unsecured creditors.

The funds realised in the Liquidation to date have been utilised for defraying the expenses of the Liquidation and as a result there will be no distribution to unsecured creditors, nor will any monies be paid to unsecured creditors by virtue of the application of Section 176(A) of the Insolvency Act 1986 (prescribed part).

### **4 INVESTIGATIONS**

My assessment of the Company's affairs has not indicated that any detailed investigations are required which are likely to result in further realisations for the benefit of creditors.

I confirm that I have complied with my statutory duties, including investigating and reporting to the Department of Business Innovation & Skills in respect of the conduct of the Company's director. My report and disclosures are confidential and are not available to creditors.

## 5 LIQUIDATOR'S REMUNERATION AND DISBURSEMENTS AND CREDITORS' RIGHTS

### Statement of Affairs fee

A resolution was passed at the Meeting of Creditors, in relation to my pre-appointment costs, as follows:-

"That Greenfield Recovery Limited's fees in connection with advising the directors in the period leading up to the liquidation, preparing the Statement of Affairs and convening the meetings of members and creditors be approved in the sum of £5,000 inc VAT and disbursements and may be paid as an expense of the liquidation."

This fee has been recovered in full as outlined on the attached schedule.

### Remuneration

The statutory provisions relating to remuneration are contained in Rule 4.127 of The Insolvency Rules 1986, as amended by the Insolvency (Amendment) Rules 2003. A Creditors' Guide to Liquidator's fees is available at [www.greenfieldrecovery.co.uk](http://www.greenfieldrecovery.co.uk) on the 'Insolvency Fees' page or upon request to our office.

At a meeting of creditors held on 5 March 2015 it was resolved that my remuneration be payable by reference to time properly given by me and my staff in attending to matters arising in the liquidation.

I have incurred time charges for the period from 5 March 2016 to 4 March 2017 of £4,000 representing a total of 11.75 hours having been spent on the administration of this case. Therefore the average hourly rate equates to £340.43. During the period of this report remuneration of £1,977.38 has been drawn.

Time charges for the cumulative period are £20,552.20 representing a total of 67.45 hours and an average charge out rate of £304.71. Liquidator's fees of £1,977.38 have been drawn since my appointment in this matter. The work has been categorised into the following task headings and sub-categories.

- **Administration and Planning:** includes case planning and set-up, appointment notification, statutory reporting, compliance, cashiering, accounting and administrative functions.
- **Investigations:** includes reporting on the Director's conduct, investigating antecedent transactions and other investigations that may be deemed appropriate.
- **Realisation of Assets:** includes identifying and securing assets, sale of business, property issues, activities in relation to other fixed assets, stock, debtors, investments and related legal issues.
- **Creditors:** includes creditor set up, communications and meetings, reviewing and agreeing preferential and unsecured claims, retention of title issues and recording and progressing employee related claims.

In order that creditors may properly review the time spent on the administration of this case, I enclose herewith a schedule confirming the same, being compliant with Statement of Insolvency Practice 9, and would refer you to Appendix B.

In common with other professional firms, our firm's charge-out rates increase from time to time over the period of the administration of a case. Specific details of the current charge-out rates applicable to those staff who worked on this case are also available at [www.greenfieldrecovery.co.uk](http://www.greenfieldrecovery.co.uk) on the 'Insolvency Fees' page or upon request to our office.

### Category 2 disbursements

These are costs that are directly referable to the appointment, but not a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

No category 2 disbursements have been recharged in relation to this matter.

### **Creditors' Rights**

Any secured creditor, unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 21 days of the receipt of this report make a request in writing to the Liquidator for further information about the remuneration or expenses incurred in the period since my appointment.

In addition to the above, any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) or any unsecured creditor with the permission of the Court, may within 8 weeks of receipt of this report make an application to Court on the grounds that the basis fixed for the Liquidator's remuneration is inappropriate, or the remuneration charged or the expenses incurred by the Liquidator since the date of my appointment are excessive.

## **6 END OF LIQUIDATION**

Once the possibility of completing a Terminal Loss Relief claim has been finalised I will be in a position to commence closure formalities in relation to the case.

If you wish to discuss the issues raised in this report or require any additional information, please contact Andrew Rule of this office.

Yours faithfully  
for and on behalf of  
Aberdeen House Limited

  
R L Ballinger  
Liquidator

*Rachel Ballinger is authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and is bound by the Insolvency Code of Ethics. When acting as Administrator(s), the affairs, business and property of the Company are being managed by the Administrator(s) who act as agents of the Company and contract without personal liability.*



**APPENDIX A**

**ACCOUNT OF LIQUIDATOR'S RECEIPTS AND PAYMENTS FOR THE PERIOD  
FROM 5 MARCH 2016 TO 4 MARCH 2017 AND FOR THE CUMULATIVE PERIOD**

**See Attached**

**Aberdeen House Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Statement of Affairs £		From 05/03/2016 To 04/03/2017 £	From 05/03/2015 To 04/03/2017 £
	<b>ASSET REALISATIONS</b>		
5,000.00	Third Party Funds	NIL	5,000.00
	Bank Interest Gross	0.04	0.13
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		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(443,022.36)</b>		<b><u>(387.14)</u></b>	<b><u>446.28</u></b>
	<b>REPRESENTED BY</b>		
	Vat Receivable		446.24
	Bank 1 Current		0.04
			<u><b>446.28</b></u>

**APPENDIX B**

**SUMMARY OF LIQUIDATOR'S TIME COSTS FOR THE PERIOD  
FROM 5 MARCH 2016 TO 4 MARCH 2017 AND FOR THE CUMULATIVE PERIOD**

**See attached**

# Time Entry - SIP9 Time & Cost Summary + Cumulative

ABH001 - Aberdeen House Limited  
All Post Appointment Project Codes  
From: 05/03/2016 To: 04/03/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	2.10	1.55	7.00	0.00	10.65	3,522.50	330.75	39.75	12,280.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.60	1,005.00
Creditors	0.80	0.00	0.00	0.00	0.80	360.00	450.00	1.50	542.50
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.40	6,292.50
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.20	0.00	0.10	0.00	0.30	117.50	391.67	1.20	432.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours / Costs</b>	<b>3.10</b>	<b>1.55</b>	<b>7.10</b>	<b>0.00</b>	<b>11.75</b>	<b>4,000.00</b>	<b>340.43</b>	<b>67.45</b>	<b>20,552.50</b>
<b>Total Fees Claimed</b>						<b>1,977.38</b>			
<b>Total Disbursements Claimed</b>						<b>0.00</b>			

# Time Entry - SIP9 Time & Cost Summary + Cumulative

ABH001 - Aberdeen House Limited  
All Post Appointment Project Codes  
From: 05/03/2015 To: 04/03/2017

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)	Total Hours Cum (POST Only)	Total Time Costs Cum (POST Only)
Admin & Planning	3.80	6.55	29.40	0.00	39.75	12,280.00	308.93	39.75	12,280.00
Case Specific Matters	0.00	0.60	3.00	0.00	3.60	1,005.00	279.17	3.60	1,005.00
Creditors	0.80	0.20	0.30	0.20	1.50	542.50	361.67	1.50	542.50
Investigations	2.00	0.00	19.40	0.00	21.40	6,292.50	294.04	21.40	6,292.50
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.50	0.00	0.70	0.00	1.20	432.50	360.42	1.20	432.50
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours / Costs</b>	<b>7.10</b>	<b>7.35</b>	<b>52.80</b>	<b>0.20</b>	<b>67.45</b>	<b>20,552.50</b>	<b>304.71</b>	<b>67.45</b>	<b>20,552.50</b>
<b>Total Fees Claimed</b>	<b>1,977.38</b>								
<b>Total Disbursements Claimed</b>	<b>0.00</b>								