

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 4 7 2 4 3 3 5
Company name in full A&A Insulation Services Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Michelle
Surname Williams

3 Liquidator's address

Building name/number Ty Antur
Street Navigation Park
Post town Abercynon
County/Region RCT
Postcode C F 4 5 4 S N
Country

4 Liquidator's name ①

Full forename(s)
Surname

① Other liquidator
Use this section to tell us about
another liquidator.


5 Liquidator's address ②

Building name/number
Street
Post town
County/Region
Postcode
Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6		Period of progress report															
From date	d	0	d	3	m	1	m	0	y	2	y	0	y	1	y	9	
To date	d	0	d	2	m	1	m	0	y	2	y	0	y	2	y	0	
7		Progress report															
		<input checked="" type="checkbox"/> The progress report is attached															
8		Sign and date															
Liquidator's signature	Signature <div style="display: flex; justify-content: space-between; align-items: center;"> X  X </div>																
Signature date	d	0	d	2	m	1	m	0	y	2	y	0	y	2	y	0	

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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name **Bailams & Co**Address **Ty Antur****Navigation Park**Post town **Abercynon**

County/Region

Postcode

C	F	4	5		4	S	N
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Country

DX

Telephone

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**A&A Insulation Services Limited
(In Creditors Voluntary Liquidation)**

**Company No: 04724335
Registered In England & Wales**

**Liquidators Progress Report pursuant to Section 104A
of the Insolvency Act 1986 and Rule 18.7 of The
Insolvency Rules (England & Wales) 2016**

Period of Report from 3rd October 2019 to 2nd October 2020

Notice:

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company and on the progress of the Liquidation. This report should not be relied upon by any individual or entity, or used for any other purpose, referred to, reproduced, or quoted from in whole or in part by creditors and/or members for any other purpose.

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1. Liquidator's receipts and payments
2. Liquidators time costs summary (SIP 9)

Interpretation

"The Company"	A&A Insulation Services Limited (In Creditors' Voluntary Liquidation)
"The Liquidator"	Michelle Williams, Bailams & Co Insolvency Practitioners, Ty Antur, Navigation Park, Abercynon, CF45 4SN
"Secured creditor"	Secured creditor means a creditor of the company who holds security over property of the company in accordance with Section 248 of the Insolvency Act 1986.
"Preferential creditor"	A creditor of the company whose claim is preferential in accordance with Sections 386, 387 and Schedule 6 of the Insolvency Act 1986.

Introduction

On the 3rd October 2020 a resolution was passed by the members of the company to place the company into Liquidation and appoint Michelle Williams as Liquidator.

1. Company Information

Company Name	A&A Insulation Services Limited
Company Number	04724335
Registered Office	c/o Ty Antur, Navigation Park, Abercynon, CF45 4SN Formerly at Hillview Farm, Llantwit Fardre, Pontypridd, CF38 2PN
Trading Addresses	64/5 The Willowford, Treforest Industrial Estate, Pontypridd, CF37 5YL

2. Appointment of Liquidator

The Liquidator was appointed by members on the 3rd October 2019 and that appointment was confirmed by Creditors, by way of Deemed Consent on the 3rd October 2019 as no objections to that appointment was received.

3. Liquidator's Receipts and Payments

I attach at Appendix 1 to this report my receipts and payments for the period 3rd October 2019 to 2nd October 2020.

4. Liquidator's Remuneration & Disbursements

Following my appointment as Liquidator on the 3rd October 2019, I notified creditors of my appointment on the 9th October 2019 and I requested my remuneration to be approved by correspondence and provided my Remuneration Report – Fee Estimate, with that letter. That report includes disbursements.

The fee estimate was for the total sum of £7,000 plus VAT Statement of Affairs Fee, and £17,007.50 plus VAT Liquidator's Fees and £227.00 plus VAT category 2 disbursements. Those fees and disbursements were approved by creditors on the 1st November 2019.

Statement of Affairs fee in the sum of £7,000 plus VAT have been paid.

The time costs for the period from the 3rd October 2019 to 2nd October 2020 amount to £8,806.50 which represents 33.50 hours at an average rate of £262.88 per hour.

Fees in the sum of £7,900 plus VAT have been drawn by the liquidator during the period of this report.

Category one disbursements have been paid as follows:

	Disbursements	Total Disbursements	Paid	Outstanding
		£	£	£
Marsh Limited	Bonding	296.00	296.00	0.00
Courts Advertising	Statutory Advertising	367.42	367.42	0.00
Bailams & Co	Postage	49.40	0.00	49.40
Insolvency Notices	Online Notice Fee	5.00	0.00	5.00
Total Category one Disbursements		717.82	663.42	54.40

Category two disbursements have been incurred as follows:

	Disbursements	Total	Paid	Outstanding
		£	£	£
Bailams & co	Printing	23.31	0.00	23.31
Bailams & Co	Stationery	20.00	0.00	20.00
Bailams & Co	Boxed Records, Boxes, storage and Destruction	120.00	0.00	120.00
Bailams & co	Mileage	13.00	0.00	13.00
Total Category 2 Disbursements		176.31	0.00	176.31

The total Category 2 Disbursements incurred to the date of this report is £176.31 of which has been incurred but not repaid at the date of this report.

5. Progress of the Liquidation during the period

Asset Realisations:

5.1 Cash at Bank

The Statement of Affairs estimated the sum of £6,488.95 was held in the account.

The funds received following appointment were £4,634.27.

5.2 Tangible assets

The director's Statement of Affairs included tangible assets with estimated a realisable value of £2,000. Pontypridd Auctions were instructed to assist with the sale, however, the sum of £540.00 was realised.

The company sold the stock and assets to the directors ahead of liquidation, and those assets were included in Debtors invoices discussed below. The valuation was carried out by Pontypridd Auctions on an open market basis.

5.3 Debtors

The Statement of Affairs estimated that the debtor's recoverable were estimated to be £17,100. These invoices related to stock and assets sold to a connected Director. That amount has been received in full.

5.4 Insurance Refund

Following my appointment, the insurance agents provided all relevant information including a refund in the sum of £271.69. No further refunds are expected to be received.

5.5 Bank interest

The sum of £7.73 has been realised during the period covered by this report.

6. Assets remaining to be realised

There are no assets remaining to be collected, however, the review into the connected company benefited from lease payments before being transferred is being considered.

This is being dealt with through the review of the trading accounts, and will be considered further during the next period.

7. Statement of expenses

The following expenses have been incurred during the period of this progress report:

Third Party	Type of Expense	Basis of fee arrangement	Incurred/ discharged	Amount excluding VAT (£)
Courts Advertising	Statutory Advertising	Fixed	Discharged	367.42
Marsh Limited	Bonding	Fixed	Discharged	296.00
Pontypridd Auctions Limited	Agents Fees	Fixed and realisation	Discharged	521.00
ERA Solutions	Professional fees for employees claims	Fixed Fee	Discharged	800.00

8. Outcome for creditors

8.1 Fixed charge holder

There are no known fixed charge holders in this liquidation.

8.2 Preferential creditors

Preferential creditors relate to employees claims for Arrears of Wages and holiday days outstanding.

Claims were made to the Redundancy Payments Office for employee's claims, and these have all now been settled. A Claim has not yet been received from the Insolvency Service. ERA Solutions have an ongoing pensions claim which

will need to be paid before requesting the Final Claim from The Insolvency Service.

There are no additional preferential employees claims which need to be considered when dividends are being paid.

8.3 The Prescribed Part

Section 176A of the Insolvency Act 1986 provides that, where the Company has created a floating charge on or after the 15th September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale of 50% of the first £10,000 of net property and 20% of net property thereafter up to a maximum amount to be made available of £600,000.

The prescribed part is not applicable in this liquidation.

8.4 Floating charge holder

There are no known floating charge holders.

8.5 Unsecured creditors

The statement of affairs estimated unsecured creditors in the sum of £232,629.83.

This was broken down as follows:-

	£
Trade Unsecured Non Preferential	20,547.66
H M Revenue & Customs	67,324.46
Landlords Claims	67,052.91
Employees Claims	77,704.80

Total Unsecured Creditors	232,629.83
	=====

Claims have been received as follows:

H M Revenue & Customs	80,248.80
Trade Unsecured	16,372.69

	96,621.49
	=====

Depending on the level of preferential claims, a small dividend may become available to unsecured creditors.

Creditors will be updated further once claims are received, and final outcome of the investigation is completed.

9. Creditors' rights

Pursuant to Rule 18.9 of the Insolvency Rules (England & Wales) 2016, a secured creditor, or unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or any unsecured creditor with less than 5% in value of unsecured creditors, but with permission of the court, may within 21 days of receipt of this report, request, in writing that I provide further information about our remuneration or expenses which have been detailed in this progress report.

Pursuant to Rule 18.34 of the Insolvency Rules (England & Wales) 2016, any secured creditor, or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, or any unsecured creditors with less than 10% in value of the unsecured creditors, but 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 remuneration charged or the expenses incurred as set out in this progress report are excessive or inappropriate.

10. Investigation

I confirm that I undertook a review into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that required further investigation.

As part of my investigations I am required to submit a confidential report to the Secretary of State on any matters that came to my attention during the course of my work regarding the conduct of any past or present director. I can confirm that my report has been submitted.


During the course of my investigations, a small claim has been identified that required further-review to consider if a connected company benefited from lease payments made before assets were assigned over.

My enquiries into that claim are ongoing and are estimated to be in the region of £5,930.

11. Conclusion

The Liquidation is continuing at this time to conclude the matters discussed in this report.

I will report again in approximately 12 months or at the conclusion of this Liquidation, whichever is sooner.


Michelle Williams
FCCA, FABRP, MIPA
Liquidator

Dated: 2nd December 2020

A&A Insulation Services Limited
Liquidator's Receipts and Payments Account
For the Period 3rd October 2019 to 2nd October 2020

	Statement of affairs	03/10/2019 to 02/10/2020	Total
	£	£	£
Receipts			
Cash at bank	6,488.95	4,634.27	4,634.27
Machinery/Vehicles	2,000.00	540.00	540.00
Debtors	17,100.00	17,100.00	17,100.00
Tools/Stock	0.00	0.00	0.00
Goodwill	0.00	0.00	0.00
Insurance Refund	0.00	271.69	271.69
Bank Interest	0.00	7.73	7.73
VAT payable	0.00	2,896.69	2,896.69
	<u>25,588.95</u>	<u>25,450.38</u>	<u>25,450.38</u>
Payments			
Advertising		367.42	367.42
Statement of affairs fee		7,000.00	7,000.00
Liquidator's fees		7,900.00	7,900.00
Category 1 Disbursements		0.00	0.00
Bonding		296.00	296.00
Liquidator's disbursements - category 2		0.00	0.00
Agents Fees		1,321.00	1,321.00
VAT Reclaimable		3,296.69	3,296.69
		<u>20,181.11</u>	<u>20,181.11</u>
 Funds held at bank		 5,269.27	 5,269.27
		<u>25,450.38</u>	<u>25,450.38</u>

A&A Insulation Services Limited (In Creditors Voluntary Liquidation)

Time Entry - SIP9 Time & Cost Summary For the Period 3rd October 2019 to 2nd October 2020

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants and Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin and planning	2.20	2.40	0.00	0.60	5.20	1,326.00	255.00
Creditors	3.60	3.50	0.00	0.00	7.10	1,975.50	278.24
Investigations	6.30	0.50	0.00	0.00	6.80	2,191.50	322.28
Realisation of Assets	0.60	7.40	0.00	0.00	8.00	1,863.00	232.88
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employees	0.10	6.30	0.00	0.00	6.40	1,450.50	226.64
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	12.80	20.10	0.00	0.60	33.50	8,806.50	262.88