

# Liquidators' Progress Report

**S.192**

Pursuant to section 92A, 104A and 192 of The Insolvency Act 1986

To the Registrar of Companies

Company Number

04749209

(a) Insert full name of company

Name of Company  
(a) Abbey Industrial Doors Limited

(b) Insert full name(s) and address(es) of liquidator(s):

~~I/~~ We (b) Andrew James Nichols and John William Butler of Redman Nichols Butler, Westminster Business Centre, Nether Poppleton, York, YO26 6RB

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

The Progress Report covers the period from  
29 October 2014 to 28 October 2015

Signed

Dated

**Contact Details:**

Presenter's name address and reference (if any)

	Tel
DX Number	DX Exchange

Companies House receipt date

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

SATURDAY



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COMPANIES HOUSE

# Abbey Industrial Doors Limited – in liquidation (“the Company”)

## Joint Liquidators’ progress report on the conduct of the liquidation

### Statutory information

Company number	04749209
Name of company	Abbey Industrial Doors Limited
Previous name(s) of company (if any)	N/A
Trading name / style under which	Abbey Industrial Doors Limited
• Company carried on business and	
• Any debt owed to a creditor was incurred	
Type of Liquidation	Creditors Voluntary Liquidation
Address of Registered office	Westminster Business Centre, Nether Poppleton, York, YO26 6RB
Principal trading address	Unit 10, Blackwood Farm Park, North Duffield, Selby, YO8 5DB
Liquidator(s) name(s), address(es) and contact number	J W Butler and A J Nichols of Redman Nichols Butler, Westminster Business Centre, Nether Poppleton, York, YO26 6RB T 01904 520116
Office holder number(s)	9591 & 8367
Date of appointment	29 October 2014

### Asset realisations

Our work in realising the assets of the company whilst in liquidation can be summarised as follows.-

Asset	Estimated to realise per statement of affairs (£)	Actual realisations to date (£)	Comments
Land and Building	0	0	Creditors may recall that the land and building referred to renovations carried out at the former trading address. The estimated to realise value was nil – there was no realisation value for creditors.
Cash at bank	9,521	9,425	Slightly less was realised than anticipated, this was due to the bank deducting charges on closure of the account.
Debtors	Uncertain	28,186	Upon my appointment, I instructed solicitors, Hart Law, to assist in the debt collection process. They have realised £28,186 and no further realisations are anticipated.
Cash in hands of agents	12,393	12,426	This refers to the monies held by the agents, Gilbert Baitson, following the sale of the company’s assets by way of auction. Slightly more had been realised than initially reported.

Cash in hands of accountants	14,550	14,691	This related to company monies held in the client account of my firm
Corporation Tax refund	Not on statement of affairs	600	Upon my appointment I instructed the company's accountants, Child & Co to finalise the company accounts to enable HM Revenue & Customs to quantify their claim, this resulted in there being a refund due to the company in respect of Corporation Tax This has been recovered in full
Sundry receipt	Not on statement of affairs	266	These are in relation to the cancellation of insurances, refund on business rates etc
Bank interest	Not on statement of affairs	195	This relates to interest on the monies held in the estate account

### **The prescribed part**

The provisions of Section 176A of The Insolvency Act 1986 relating to a prescribed part does not apply in these proceedings as there was no floating charge created after 15 September 2003

### **Dividend prospects for preferential unsecured creditors**

The preferential unsecured creditors have been paid in full

### **Dividend prospects for non-preferential unsecured creditors**

The non-preferential unsecured creditors have received a first and final dividend of 20p in the £ in this case

### **Liquidation committee**

At the meeting of the creditors held on 29 October 2014, the creditors resolved not to appoint a liquidation committee

### **Statement of Insolvency Practice 2 – A liquidator's investigation into the affairs of an insolvent company**

I have carried out the liquidator's duty to investigate the affairs of the company to that extent necessary to comply with best practice as provided by the provisions of Statement of Insolvency Practice 2 entitled "A liquidator's investigation into the affairs of an insolvent company"

Pursuant to that duty, no new matters have come to my attention, which warrant further investigation or action being taken

### **Statement of Insolvency Practice 13 – Acquisition of assets of insolvent companies by directors**

Statement of Insolvency Practice 13 provides that I am required to disclose to creditors and members at the first available opportunity after my appointment any transactions with connected parties made after my appointment

I am not aware of any such transactions in this case

### **Company Directors Disqualification Act 1986**

I have complied with my duties under the provisions of the Company Directors Disqualification Act 1986 However, I am not able to disclose to creditors the content of my report

## Convening costs

At the first meeting of creditors held on 29 October 2014, the creditors resolved that the fees of my firm, Child & Co and S Walton for assistance in convening the meeting of creditors and preparing the directors' statement of affairs were to be based on time costs at our respective firms' current charge out rates plus expenses plus VAT properly incurred

My firm's time costs in attending to those instructions and how these costs were incurred are shown as follows,

Grade of staff	Hours / Minutes	Rate (£)	Value (£)
Partner	4 15	305	1,296
Manager	13 30	254	3,429
Assistant Manager	2 30	226	565
Administrator	0 55	166	152 17
Support Staff	2 20	97	226 34
<b>Total/Average</b>	<b>23.30</b>	<b>241.22</b>	<b>5,668.76</b>

In accordance with that resolution, my firm has received, to date, £5,668 76, Child & Co have received £2,500 and S Walton has received £250

## Statement of Insolvency Practice 9 – Remuneration of insolvency office holders

Statement of Insolvency Practice 9 provides that I am required to disclose to creditors my firm's time costs to date, together with an analysis of the types of work that we have undertaken in administering this case. In addition, I am required to disclose how much has been drawn by my firm from estate funds in respect of remuneration and on what basis these sums were drawn as well as who and when these sums were sanctioned

A creditors' guide to Insolvency Practitioner's fees is available at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk). A copy of the creditors' guide to Redman Nichols Butler fees and expenses is attached to this report

### *My firm's current charge out rates*

My firm's charge out rates are as follows -

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

### *My firm's time costs to date in administering this case and an estimated analysis of the types of work carried out on it*

My firm's time costs to date in dealing with the proper administration of this liquidation total £24,824 for the period 29 October 2014 to 28 October 2015 and £26,075 to date. An estimated analysis by reference to the types of work carried out on this liquidation is attached to this report

The description of the types of work involved in each category is detailed below

- Administration and Planning – Includes dealing with all statutory matters required by legislation and professional guidelines including periodic returns and reports, internal case review and case progression matters including planning, set-up and maintenance of records
- Realisation of Assets – Includes dealing with agents regarding the realisation of the Company assets as well as obtaining valuations of any assets and the collection of assets
- Investigation – Review of the Company records and the general investigation required towards the submission of returns pursuant to the Company Directors Disqualification Act 1986
- Trading – Communication with employees, suppliers and customers and monitoring the ongoing trading position
- Creditors – General communication, receipt and agreement of claims

#### ***Funds drawn to date on account of remuneration***

I advise that, to date, I have drawn £25,000 in respect of my firm's remuneration

#### ***Basis of amount of remuneration, who agreed that basis and when***

At the meeting of creditors held on 29 October 2014, the creditors resolved that the liquidators' fees be based on the time spent by them and their staff in dealing with all aspects and matters of the case, including those undertaken at the request of the creditors and that they be at liberty to draw fees in accordance with that resolution without further reference to creditors

#### ***Redman Nichols Butler expenses***

Attached to this report is a breakdown of the expenses incurred on behalf of the liquidation estate

#### ***Creditors' request for further information***

Rule 4.49E of the Insolvency Rules 1986 states that, within 21 days of receipt of this draft report -

- i) a secured creditor, or
- ii) a unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or

with the permission of the court upon an application made within the 21 days any unsecured creditor may make a request in writing to the liquidator for further information about remuneration or expenses set out in the draft report

The liquidator must, within 14 days of receipt of the request, respond accordingly

#### ***Right of challenge***

If a creditor believes that the office holders' remuneration is, in all the circumstances excessive, the basis inappropriate, or the expenses incurred by the office holder are, in all the circumstances, excessive he may, provided certain conditions are met, apply to the court

The application to court may be made by

- Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court

The application must, subject to any order of the court, be made no later than 8 weeks (or, in a case falling within Rule 4.108 (creditors' meeting to receive liquidator's resignation), 4 weeks) after receipt by the applicant of the progress report, or the draft final report under Rule 4.49D, which first reports the charging of the remuneration or the incurring of the expenses in question


### Professionals engaged to assist the liquidator to carry out his duties

The following professionals have been engaged to assist me in carrying out my duties in this case -

Firm	Fees incurred to date (£)	Fees paid to date (£)	Basis of those fees	Brief description of work carried out	Basis of review of reasonableness of fees
Child & Co – accountants	2,750	2,750	Time cost	To assist the liquidators in submitting the final returns to HMRC to enable them to quantify their claims	Reasonable
Hart Law – solicitors	2,185	2 185	Time cost	To assist the liquidators in realising the outstanding debts	Reasonable

### Conclusion

This concludes my progress report on the conduct of this liquidation. Should any creditor require any further information please contact me

  
J W Butler

Joint Liquidator

05 November 2015

**Redman Nichols Butler****TIME & CHARGEOUT SUMMARIES**

Abbey Industrial Doors Ltd

From 29 Oct 2014 to 28 Oct 2015

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3 97	40 75	2 03	18 03	64 78	14,524 76	224 20
Investigations	0 00	2 50	0 00	0 00	2 50	635 00	254 00
Realisation of Assets	0 00	14 75	0 00	0 00	14 75	3,746 54	254 00
Creditors	2 70	11 75	3 58	13 17	31 20	5,917 99	189 68
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	2,033 32	17,716 54	1,269 36	3,805 07		24,824 29	
Total Hours	6 67	69 75	5 62	31 20	113 23		
Average Rate	305 00	254 00	226 00	123 07			

**CATEGORY 1 + 2 DISBURSEMENTS**

Type & Purpose			Amount £
31/10/2014	Category 2 - Archive Boxes	Archive boxes	35 00
13/11/2014	Category 1 - Bordereau		147 00
13/11/2014	Category 1 - Room Hire		30 00
13/11/2014	Category 1 - Redirection of Post		120 00
21/11/2014	Category 1 - Advertising	Appointment of liquidator	134 00
15/12/2014	Category 1 - Company Search		2 00
25/02/2015	Category 1 - Bordereau	Bordereau increase	90 00
23/04/2015	Category 1 - Advertising	Notice of intended dividend	67 00
			<b>625 00</b>

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	3 97	41 92	2 03	18 78	66 70	14,945 59	224 07
Investigations	0 00	2 50	0 00	0 00	2 50	635 00	254 00
Realisation of Assets	0 00	14 75	0 00	0 00	14 75	3,746 54	254 00
Creditors	2 70	13 08	3 58	17 17	36 53	6,748 15	184 71
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	2,033 32	18,351 54	1,269 36	4,421 06		26,075 28	
Total Hours	6 67	72 25	5 62	35 95	120 48		
Average Rate	305 00	254 00	226 00	125 05			

## CATEGORY 1 + 2 DISBURSEMENTS

Type & Purpose			Amount £
31/10/2014	Category 2 - Archive Boxes	Archive boxes	35 00
13/11/2014	Category 1 - Bordereau		147 00
13/11/2014	Category 1 - Room Hire		30 00
13/11/2014	Category 1 - Redirection of Post		120 00
28/10/2014	Category 2 - Printing & Photocopying	Notice of Appointment	20 40
28/10/2014	Category 2 - Postage	Notice of Appointment	19 08
21/11/2014	Category 1 - Advertising	Appointment of liquidator	134 00
15/12/2014	Category 1 - Company Search		2 00
25/02/2015	Category 1 - Bordereau	Bordereau increase	90 00
23/04/2015	Category 1 - Advertising	Notice of intended dividend	67 00
30/10/2015	Category 2 - Printing & Photocopying	Dividend to unsecured creditors	3 40
30/10/2015	Category 2 - Postage	Dividend to unsecured creditors	14 58
			<b>682.46</b>



## Abbey Industrial Doors Limited - in liquidation

Receipts and payments account for the period 29 October 2014 to 28 October 2015

29 October 2014 to  
28 October 2015

### Receipts

Corporation Tax refund	600
Cash at bank	9,425
Cash in hands of accountants	14,691
Cash in hands of agents	12,426
Debtors	28,186
Sundry receipt	266
Bank interest	195

<b>Total receipts</b>	<b>65,789</b>
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### Costs and expenses of liquidation

Convening costs - Redman Nichols Butler	5,669
Convening expenses - Redman Nichols Butler	102
Accountants fees	2,750
Corporation Tax	0
Dividend to preferential creditors	1,860
Dividend to unsecured creditors	19,399
Legal fees	2,185
Office Holders' remuneration	15,000
Office Holder's expenses	664
Statement of affairs fees	2,750
VAT	0

<b>Total costs and expenses of liquidation</b>	<b>50,379</b>
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<b>Balance in hand</b>	<b>15,410</b>
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## **A creditor's guide to the fees and disbursements charged by Redman Nichols Butler**

### **Insolvency Practitioner's Fees**

Where it has been agreed by a resolution of creditors or the creditors' committee that the office holders' remuneration will be calculated by reference to the time properly given by the office holder and his staff in attending to matters arising in the administration of the insolvency estate, at the following hourly charge out rates -

Grade	Rate (£) to 30 April 2014	Rate (£) from 1 May 2014
Partner	280	305
Senior Manager	250	278
Manager	230	254
Assistant Manager	205	226
Administrator	155	166
Support staff	90	97

These rates are our current hourly charge out rates and are exclusive of value added tax. Our charge-out rates are reviewed periodically and creditors will be advised of any alteration thereto. Time is recorded in one minute units.

### **Disbursements of Redman Nichols Butler**

From time to time, we will incur disbursements on behalf of insolvent estates. The reimbursement of these disbursements will be a charge against the insolvent estate to which they relate. These disbursements can be split into two categories, Category 1 and Category 2.

Category 1 disbursements are disbursements which are directly referable to the insolvent estate and relate to a payment to an independent third party. We seek to recover these types of disbursement. Approval is not required to recover these disbursements and these include insolvency bonds, advertising, company searches and post redirection orders.

Category 2 disbursements are directly referable to the insolvent estate in question but the payment is not to an independent third party. They may include shared or allocated costs that can be allocated to the insolvent estate on a proper and reasonable basis, for example, business mileage. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance.

Category 2 disbursements are recharged at the following rates:

Mileage	45 pence per mile
Printing & Photocopying	10 pence per sheet
Postage	Prevailing rates
Archive boxes	£5 per box

The charges above are subject to annual increments and creditors will be advised of these in future circulars.

From time to time we instruct a firm of agents, Ulliyotts, to act for the insolvent estate. Ulliyotts are an associated business. Where Ulliyotts are instructed, their fees will either be charged by reference to time costs properly incurred, calculated in one minute units at an hourly rate of between £150 – £225, plus their disbursements, or on a percentage basis. These costs are typical of agents in this geographical area.