

LIQ03

Notice of progress report in voluntary winding up



Companies House

FRIDAY



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A08

23/06/2017

#269

COMPANIES HOUSE

1 Company details

Company number 0 4 9 7 7 8 9 0

Company name in full Associated Legals Limited

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

2 Liquidator's name

Full forename(s) John

Surname Titley

3 Liquidator's address

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M 4 5 7 T A

Country

4 Liquidator's name ①

Full forename(s) Martin

Surname Maloney

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

5 Liquidator's address ②

Building name/number Leonard Curtis

Street Leonard Curtis House

Elms Square, Bury New Road

Post town Whitefield

County/Region Greater Manchester

Postcode M 4 5 7 T A

Country

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

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6 Period of progress report

From date	^d 1	^d 0	^m 0	^m 5	^y 2	^y 0	^y 1	^y 6
To date	^d 0	^d 9	^m 0	^m 5	^y 2	^y 0	^y 1	^y 7

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d 2	^d 2	^m 0	^m 6	^y 2	^y 0	^y 1	^y 7
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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 **Emma Edgar**

Company name **Leonard Curtis**

Address **Leonard Curtis House**

Elms Square, Bury New Road

Whitefield

Post town **Greater Manchester**

County/Region

Postcode **M 4 5 7 T A**

Country

DX

Telephone **0161 413 0930**

**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



LEONARD CURTIS
BUSINESS RESCUE & RECOVERY

**Associated Legals Limited t/a Kaufman & Co
(In Creditors' Voluntary Liquidation)**

Company Registration Number: 04977890

Former Registered Office and Trading Address:

785 Rochdale Road, Harpurhey, Manchester M9 5XD

**Joint Liquidators' Seventh Progress Report
pursuant to Section 104A(1) of the Insolvency Act 1986 (as amended)
and Rule 18.3 of the Insolvency (England and Wales) Rules 2016**

22 June 2017

Leonard Curtis
Leonard Curtis House, Elms Square, Bury New Road, Whitefield
Greater Manchester M45 7TA
Tel: 0161 413 0930 Fax: 0161 413 0931
recovery@leonardcurtis.co.uk
Ref: K/19/EE/NA476Q/1010

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- 4 Outcome for Creditors
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- 7 Other Matters

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- A Summary of Joint Liquidators' Receipts and Payments from 10 May 2010 to 9 May 2017
- B Joint Liquidators' Time Costs for the Period 10 May 2016 to 9 May 2017
- C Summary of Joint Liquidators' Expenses from 10 May 2010 to 9 May 2017
- D Leonard Curtis Policy Regarding Fees, Expenses and Disbursements

TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES

1 INTRODUCTION

- 1.1 John Titley and Martin Maloney were appointed joint liquidators of Associated Legals Limited t/a Kaufman & Co ("the Company") on 10 May 2010.
- 1.2 Mr Titley and Mr Maloney are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales
- 1.3 There has been no change in office holder since the date of liquidation.
- 1.4 This report provides an update on the conduct of the liquidation for the period from 10 May 2016 to 9 May 2017, as required by Section 104A (1) of the Insolvency Act 1986 (as amended) ("the Act") and Rule 18.3 of the Insolvency (England and Wales) Rules 2016 ("the Rules"). It contains details of the progress made, the expected outcome for creditors and other information that the joint liquidators are required to disclose and should be read in conjunction with the previous progress report dated 7 July 2016.
- 1.5 All figures are stated net of VAT.

2 CONDUCT OF THE LIQUIDATION

- 2.1 The Company's registered office was changed to Hollins Mount, Hollins Lane, Bury, Lancashire BL9 8DG on 6 May 2010 and subsequently changed to Leonard Curtis House, Elms Square, Bury New Road, Whitefield M45 7TA on 30 June 2015.

Assets Realised

Balance at Bank

- 2.2 £1,989 has been received during the period of the report from the Company's pre-liquidation bankers. This asset was not referred to in the statement of affairs.

Debtors

- 2.3 The director's statement of affairs noted book debts with an estimated to realise value of £10,141. The joint liquidators instructed Cerberus Recoveries Management ("Cerberus") to recover the remaining ledger. Cerberus advised that the outstanding debtor ledger was both aged and disputed and that the costs of recovery would outweigh any benefit to creditors. The joint liquidators agreed that it would be uneconomical to pursue the matter further and therefore no funds are expected to be received.

Bank interest

- 2.4 Bank interest of £0.52 has been received during the period of the report.

Assets Still to be realised

- 2.5 There are no further assets to be realised.

3 RECEIPTS AND PAYMENTS ACCOUNT

- 3.1 A summary of the joint liquidators' receipts and payments for the entire period of the liquidation, including the period from 10 May 2016 to 9 May 2017, is attached at Appendix A.

4 OUTCOME FOR CREDITORS

Secured Creditors

- 4.1 A debenture incorporating a fixed charge and a floating charge in favour of National Westminster Bank Plc ("Natwest") was created on 21 September 2005 and registered on 23 September 2005. The statement of affairs indicated that Natwest were owed £97,135.
- 4.2 No claim has been received from Natwest. Should a claim be received, then this may give rise to additional claims in the insolvent estate. However, the value of the security is estimated at £nil after the costs and expenses of the insolvent liquidation.

Preferential Creditors

- 4.3 At the date of liquidation, there were two preferential creditors, with estimated claims totalling £1,000.
- 4.4 Claims totalling £1,730 have been received. The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, there will be no dividend to preferential creditors.

Ordinary Unsecured Creditors

- 4.5 At the date of liquidation, there were 63 unsecured creditors, with estimated claims totalling £289,351. Claims totalling £292,921 have been received.
- 4.6 The funds realised have already been distributed or used or allocated for paying the expenses of the liquidation. As a result, there will be no dividend to ordinary unsecured creditors.
- 4.7 The joint liquidators have collated and acknowledged (where requested) the claims of the ordinary unsecured creditors, although, in view of the fact that there will be no distribution to this class of creditor, unsecured claims have not been formally agreed.

5 INVESTIGATIONS

- 5.1 As previously reported, following the initial assessment, no detailed investigations were considered to be required by the joint liquidators. Nothing further has been brought to the attention of the joint liquidators during the period of this report.

6 JOINT LIQUIDATORS' REMUNERATION, EXPENSES AND DISBURSEMENTS AND CREDITORS' RIGHTS

Remuneration

- 6.1 A fee of £6,000 for the preparation of the statement of affairs was approved by creditors on 10 May 2010. £2,250 has been drawn, £1,500 of which was paid to Nasser & Co during the period of this report for their assistance with the preparation of the statement of affairs.

6.2 At the same meeting, it was resolved that the joint liquidators' remuneration be payable by reference to time properly given by them and their staff in attending to matters arising in the liquidation. The joint liquidators' time costs from 10 May 2016 to 9 May 2017 are £3,848, which represents 20.3 hours at an average hourly rate of £189.56. Attached at Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the period from 10 May 2016 to 9 May 2017. Total time costs from the commencement of the liquidation amount to £26,017.

6.3 To date, there have been insufficient realisations in the liquidation with which to pay the joint liquidators' remuneration.

Expenses

6.4 A summary of the joint liquidators' expenses from 10 May 2010 to 9 May 2017 is attached at Appendix B. To assist creditors' understanding of this information, it has been separated into the following two categories:

- *Standard Expenses*: this category includes expenses payable by virtue of the nature of the liquidation process and / or payable in order to comply with legal or regulatory requirements.
- *Case Specific Expenses*: this category includes expenses likely to be payable by the joint liquidators in carrying out their duties in dealing with issues arising in this particular liquidation. Included within this category are costs that are directly referable to the liquidation but are not paid to an independent third party (and which may include an element of allocated costs). These are known as 'category 2 disbursements' and they may not be drawn without creditor approval.

6.5 Creditors also approved the basis for recharging disbursements that include an element of shared or allocated costs or payments to outside parties in which the joint liquidators or Leonard Curtis have an interest, also known as Category 2 disbursements. In this case, no costs falling into this category have been incurred.

6.6 Attached at Appendix C is additional information in relation to the firm's policy on staffing, the use of subcontractors, disbursements and details of current charge-out rates by staff grade.

6.7 During the liquidation, the following professional advisors and / or subcontractors have been used:

Name of Professional Advisor	Service Provided	Basis of Fees
Cerberus Recoveries Management	Debt Collection	Percentage of realisations
Nasser & Co	Statement of Affairs	Fixed Fee

Creditors' Rights

6.8 Under Rule 18.9 of the Rules, within 21 days of receipt of this report, a secured creditor, or an unsecured creditor with either the concurrence of at least five per cent in value of the unsecured creditors (including the creditor in question), or with the permission of the court, may request in writing that the joint liquidators provide further information about their remuneration or expenses which have been itemised in this report.

6.9 Under Rule 18.34 of the Rules, any secured creditor, or any unsecured creditor with either the concurrence of at least 10 per cent in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to the court, on the grounds that the basis fixed for the joint liquidators' remuneration is inappropriate, or the remuneration or expenses charged by the joint liquidators is, in all the circumstances, excessive.

6.10 The application must, subject to any order of the court under paragraph 6.9 above, be made no later than eight weeks after receipt of the progress report that first reports the fee basis, the charging of the remuneration or the incurring of the expenses in question.

6.11 Unless the court orders otherwise, the costs of the application shall be paid by the applicant and are not payable as an expense of the liquidation.

7 OTHER MATTERS

7.1 For your information, a creditor's guide to liquidators' fees, which sets out the rights of creditors and other interested parties under the insolvency legislation, may be accessed from the Leonard Curtis website via the following link:

<http://www.leonardcurtis.co.uk/resources/creditorsguides>

7.2 If you would prefer this to be sent to you in hard copy form, please contact Emma Edgar of this office on 0161 413 0930.

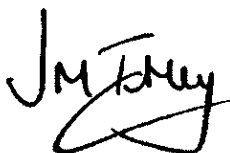
7.3 Creditors are also encouraged to visit the following website, which provides a step by step guide designed to help creditors navigate through an insolvency process:

<http://www.creditorinsolvencyguide.co.uk>

7.4 The joint liquidators are bound by the Insolvency Code of Ethics, which can be found at:

<https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>

Yours faithfully



JOHN TITLEY
JOINT LIQUIDATOR

John Titley and Martin Maloney are authorised to act as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales under office holder numbers 8617 and 9628, respectively

APPENDIX A

SUMMARY OF JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS FROM 10 MAY 2010 TO 9 MAY 2017

	Estimated to Realise £	As at 9 May 2016 £	Movements in the Period £	As at 9 May 2017 £
RECEIPTS				
Debtors	10,141.00	-	-	-
	<u>10,141.00</u>	-	-	-
Directors Contribution to Costs		1,016.17	-	1,016.17
Balance at Bank		-	1,989.94	1,989.94
Bank Interest		2.59	0.52	3.11
		<u>1,018.76</u>	<u>1,990.46</u>	<u>3,009.22</u>
PAYMENTS				
Client ID Checks		9.95	-	9.95
Software Licence Fee		75.00	-	75.00
Companies House Searches		8.00	-	8.00
Bordereau Fee		48.00	-	48.00
Statutory Advertising		75.60	151.20	226.80
Document Upload		26.00	7.00	33.00
Statement of Affairs Fee		750.00	1,500.00	2,250.00
TOTAL COSTS AND CHARGES INCURRED		<u>992.55</u>	<u>1,658.20</u>	<u>2,650.75</u>
BALANCE		<u>26.21</u>	<u>332.26</u>	<u>358.47</u>
MADE UP AS FOLLOWS				
Balance at Bank		8.41	350.06	358.47
VAT Control Account		17.80	(17.80)	-
		<u>26.21</u>	<u>332.26</u>	<u>358.47</u>

APPENDIX B

JOINT LIQUIDATORS' TIME COSTS FOR THE PERIOD 10 MAY 2016 TO 9 MAY 2017

	Director		Manager 2		Administrator 1		Administrator 4		Total		Average Hourly Rate £
	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	Units	Cost £	
Statutory and Review	-	-	11	352.00	-	-	45	675.00	56	1,027.00	183.39
Receipts and Payments	-	-	11	352.00	-	-	36	540.00	47	892.00	189.79
Insurance	-	-	-	-	-	-	16	240.00	16	240.00	150.00
Assets	-	-	-	-	4	104.00	35	525.00	39	629.00	161.28
Liabilities	10	450.00	5	160.00	-	-	30	450.00	45	1,060.00	235.56
Total	10	450.00	27	864.00	4	104.00	162	2,430.00	203	3,848.00	
Average Hourly Rate (£)		450.00		320.00		260.00		150.00		189.56	
All Units are 6 minutes											

APPENDIX C

SUMMARY OF JOINT LIQUIDATORS' EXPENSES FROM 10 MAY 2010 TO 9 MAY 2017

Standard Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
AML Checks	Business Tax Centre	Electronic client verification	9.95	-	9.95	-
Bond Fee	AUA Insolvency Risk Services	Insurance bond	48.00	-	48.00	-
Company Searches	Companies House	Extraction of company information from Companies House	8.00	-	8.00	-
Document Hosting	The Creditor Gateway / Pelstar: Creditor web	Hosting of documents for creditors	33.00	7.00	33.00	-
Software Licence Fee	Pelstar	Case management system licence fee	75.00	-	75.00	-
Statutory Advertising	Courts Advertising	Advertising	226.80	-	226.80	-
		Total standard expenses	400.75	7.00	400.75	-

Case Specific Expenses

Type	Charged by	Description	Total Amount Incurred to Date £	Amount Incurred in This Period £	Amount Paid £	Amount Unpaid £
None			-	-	-	-
		Total case specific expenses	-	-	-	-

LEONARD CURTIS POLICY REGARDING FEES, EXPENSES AND DISBURSEMENTS

The following Leonard Curtis policy information is considered to be relevant to creditors:

Staff Allocation and Charge Out Rates

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is not charged.

Where it has been agreed by resolution that the office holders' remuneration will be calculated by reference to the time properly given by the office holders and their staff in attending to matters as set out in a fees estimate, then such remuneration will be calculated in units of 6 minutes at the standard hourly rates given below. In cases of exceptional complexity or risk, the insolvency practitioner reserves the right to obtain authority from the appropriate body of creditors that their remuneration on such time shall be charged at the higher complex rate given below.

With effect from 6 January 2014 the following hourly charge out rates apply to all assignments undertaken by Leonard Curtis:

6 Jan 2014 onwards	Standard £	Complex £
Director	450	562
Senior Manager	410	512
Manager 1	365	456
Manager 2	320	400
Administrator 1	260	325
Administrator 2	230	287
Administrator 3	210	262
Administrator 4	150	187
Support	0	0

Office holders' remuneration may include costs incurred by the firm's in-house legal team, who may be used for non-contentious matters pertaining to the insolvency appointment.

Subcontractors

Where we subcontract out work that could otherwise be carried out by the office holder or his/her staff, this will be drawn to the attention of creditors in any report which incorporates a request for approval of the basis upon which remuneration may be charged. An explanation of why the work has been subcontracted out will also be provided.

Professional Advisors

Details of any professional advisor(s) used will be given in reports to creditors. Unless otherwise indicated the fee arrangement for each is based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.

Expenses

We are required to provide creditors with an estimate of the expenses we expect to be incurred in respect of an assignment and report back to them on actual expenses incurred and paid in our periodic progress reports. There are two broad categories of expenses: standard expenses and case specific expenses. These are explained in more detail below:

- a) Standard Expenses – this category includes expenses which are payable in order to comply with legal or regulatory requirements and therefore will generally be incurred on every case. They will include:

APPENDIX D (CONT'D)

Type	Description	Amount																								
AML checks	Electronic client verification in compliance with the Money Laundering Regulations 2007	£5.00 plus VAT per individual																								
Bond / Bordereau fee	Insurance bond to protect the insolvent entity against and losses suffered as a result of the fraud or dishonesty of the IP	£10.00 to £1,200.00 dependent on value of assets within case																								
Company searches	Extraction of company information from Companies House	£1.00 per document unless document can be accessed via the free service																								
Document hosting	Hosting of documents for creditors	<table> <tr> <th>Type</th><th>100 creds</th><th>Every addtl 10</th></tr> <tr> <td>ADM</td><td>£14.00</td><td>£1.40</td></tr> <tr> <td>CVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>MVL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CPL</td><td>£7.00</td><td>£0.70</td></tr> <tr> <td>CVA</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>BKY</td><td>£10.00</td><td>£1.00</td></tr> <tr> <td>IVA</td><td colspan="2">£10 p.a. or £25 for life of case</td></tr> </table>	Type	100 creds	Every addtl 10	ADM	£14.00	£1.40	CVL	£7.00	£0.70	MVL	£7.00	£0.70	CPL	£7.00	£0.70	CVA	£10.00	£1.00	BKY	£10.00	£1.00	IVA	£10 p.a. or £25 for life of case	
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IVA	£10 p.a. or £25 for life of case																									
Post re-direction	Redirection of post from Company's premises to office-holders' address	0-3 months £160.00 3-6 months £240.00 6-12 months £390.00																								
Software Licence fee	Payable to software provider for use of case management system	£87.00 plus VAT per case																								
Statutory advertising	Advertising of appointment, notice of meetings etc. - London Gazette - Other	£83.02 plus VAT per advert Dependent upon advert and publication																								
Storage costs	Costs of storage of case books and records	£5.07 plus VAT per box per annum plus handling charges 3																								

- b) Case-specific expenses – this category includes expenses (other than office-holders' fees) which are likely to be payable on every case but which will vary depending upon the nature and complexity of the case and the assets to be realised. They will include:

Type	Description	Amount
Agents' fees	Costs of appointed agents in valuing and realising assets	Time costs plus disbursements plus VAT
Debt Collection fees	Costs of appointed debt collectors in realising debts	Generally agreed as a % of realisations plus disbursements plus VAT
Legal fees	Costs of externally appointed solicitors. Will generally comprise advice on validity of appointment, drafting of sale contracts, advice on retention of title issues and advice on any reviewable transactions.	Time costs plus disbursements plus VAT
Other disbursements	See disbursements section below	See disbursements section below

Disbursements

Included within both of the above categories of expenses are disbursements, being amounts paid firstly by Leonard Curtis on behalf of the insolvent entity and then recovered from the entity at a later stage. These are described as Category 1 and Category 2 disbursements.

- a) Category 1 disbursements: These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses (excl. mileage), and equivalent costs reimbursed to the office holder or his or her staff. Category 1 disbursements may be drawn without prior approval.
- b) Category 2 disbursements: These are costs that are directly referable to the appointment in question but not to 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. In the event of charging for category 2 disbursements the following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision:
- | | |
|--|---|
| Internal photocopying | 10p per copy |
| General stationery, postage, telephone etc | £100 per 100 creditors/ members or part thereof |
| Storage of office files (6 years) | £70.40 per box |
| Business mileage | 45p per mile |

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration.