

**Liquidator's Progress Report****Pursuant to Sections 92A, 104A and 192 of the  
Insolvency Act 1986****S.192**

To the Registrar of Companies

Company Number

05082075

Name of Company

(a) Insert full name  
of company

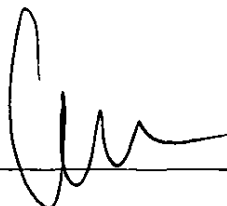
(a) A Buckle Construction Limited

(b) Insert full name(s)  
and address(es)

We (b)

Lindsey Cooper  
Baker Tilly Restructuring and  
Recovery LLP  
3 Hardman Street  
Manchester M3 3HFand Jeremy Woodside  
Baker Tilly Restructuring and Recovery  
LLP  
3 Hardman Street  
Manchester M3 3HFthe liquidator(s) of the company attach a copy of my/our Progress Report  
under section 192 of the Insolvency Act 1986The Progress Report covers the period from 10 May 2014  
to 09 May 2015

Signed



Date

26/6/15Presenter's name,  
address and  
reference  
(if any)Baker Tilly Restructuring and Recovery LLP, Festival Way, Festival Park,  
Stoke-on-Trent ST1 5BB  
Ref LJCX/PF/LMO/RH /HW/5528255

SATURDAY



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27/06/2015

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COMPANIES HOUSE

**IN THE MATTER OF  
A.BUCKLE CONSTRUCTION LIMITED IN LIQUIDATION**

**JOINT LIQUIDATORS' PROGRESS REPORT**

**26 JUNE 2015**

**LINDSEY COOPER AND JEREMY WOODSIDE  
JOINT LIQUIDATORS**

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP  
FESTIVAL WAY  
FESTIVAL PARK  
STOKE-ON-TRENT ST1 5BB**

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## **1. PURPOSE OF REPORT**

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 10 May 2014 to 09 May 2015. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Any estimated outcomes for creditors are illustrative and may be subject to significant change.

Neither the Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

## **2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS TWELVE MONTHS**

### **2.1. Realisation of Assets**

#### **Book Debts**

The largest debtor relates to one individual who owed the Company £65,534 as at the date of Liquidation. Knights Solicitors LLP ("Knights") have been instructed by the Joint Liquidators to assist with this matter.

Negotiation remains ongoing between Knights and the debtor.

#### **2.1.1. Connected Party Transactions**

As previously advised, the director of the Company, Mr Buckle, purchased the chattel assets of the Company for the sum of £600 plus VAT. These funds have been received in full.

### **2.2. Investigations**

In accordance with our statutory obligations, we have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

### **2.3. Change in Joint Liquidator**

As previously advised, as a result of John-Paul O'Hara leaving the firm, by Court Order dated 14 November 2013 he was removed as Joint Liquidator and Lindsey Cooper was appointed in his place.

As a result of Paul Finnity retiring from Baker Tilly Restructuring and Recovery LLP, by Court Order dated 30 March 2015, he was removed as Joint Liquidator and Jeremy Woodside (IP No 9515) of Baker Tilly Restructuring and Recovery LLP was appointed in his place. A Notice to this effect was advertised in the London Gazette on 15 April 2015, and in accordance with the terms of the Order, Paul Finnity was released from office with effect from 7 May 2015.

The costs of the application were met by Baker Tilly Restructuring and Recovery LLP. The order also provided that each creditor of the estate was at liberty to apply to vary or discharge the Order within 21 days of publication in the Gazette (or receipt of this report, if sooner).

#### **2.4. Administration and Planning**

Time has been spent by the Joint Liquidators and their staff as categorised in the SIP9 summary attached as Administration and Planning. The time spent includes the following:

- file reviews which then help to determine the future strategy of the case
- overseeing the running of the Liquidation bank account including recording all receipts and payments and bank reconciliations
- general secretarial tasks and filing
- preparing and filing all post appointment tax and VAT returns

### **3. ASSETS REMAINING TO BE REALISED**

The Joint Liquidators will continue to pursue the outstanding book debt.

### **4. CREDITORS' CLAIMS AND DIVIDEND PROSPECTS**

#### **4.1. Secured Creditors**

There are no secured creditors.

#### **4.2. Preferential Creditors**

A payment to the preferential creditors is dependent on any future realisations from the book debts.

#### **4.3. Unsecured Creditors**

A payment to the unsecured creditors is dependent on any future realisations from the book debts.

#### **4.4. Prescribed Part**

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to a maximum of £600,000.

before costs

There are no creditors secured by charges over the assets and undertakings of the Company. There is therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986 (as amended)

## **5. RECEIPTS AND PAYMENTS SUMMARY**

We attach as Appendix B a summary of our receipts and payments for the period from 10 May 2014 to 09 May 2015.

### **VAT Basis**

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

## **6. COSTS AND JOINT LIQUIDATORS' REMUNERATION**

### **6.1. Joint Liquidators' Remuneration and Disbursements**

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 10 May 2013. We have incurred time costs of £18,323 00 since the date of our appointment. No amount has been paid due to insufficient funds and the full balance remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

### **6.2. Remuneration and Disbursements incurred in the period from 10 May 2014 to 09 May 2015**

We have incurred time costs of £6,405.00 in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments account (Appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E

## **7. JOINT LIQUIDATORS' STATEMENT OF EXPENSES**

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period together with cumulative figures

At the Section 98 meeting on 10 May 2013 creditors approved the Statement of Affairs fee and the Meeting of Creditors fee in the sum of £5,000 to be paid to Baker Tilly Restructuring and Recovery LLP. These fees have not been paid due to insufficient funds

#### **Detailed cost breakdown**

Attached to this report are four Appendices relating to my costs on this assignment

- Appendix C A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D Joint Liquidators' charge out and disbursement rates,
- Appendix E: Category 2 disbursements table, and
- Appendix G: Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

#### **Other professional costs**

Knights solicitors have been retained as legal advisors in view of their general experience and expertise in these matters. They have advised the Joint Liquidators in respect of the one large debtor which remains outstanding. As already set out, Knights have agreed to work on a Conditional Fee basis and this is currently being reviewed by the Joint Liquidators.

### **8. CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES**

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

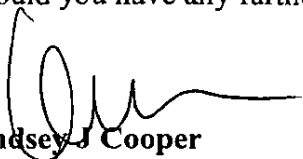
A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors Guide to Fees Charged by Liquidators, can be accessed at the website of the Insolvency Practitioners Association ([www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk) - "Regulation and Guidance > Creditors Guides to Fees"), or the Institute of Chartered Accountants in England & Wales ([www.icaew.com](http://www.icaew.com) - "Technical Resources > Insolvency > Creditors' guides") Alternatively I can provide you with a copy on written request to my office

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question

Should you have any further queries please do not hesitate to contact me



**Lindsey J Cooper**  
**Baker Tilly Restructuring and Recovery LLP**  
**Joint Liquidator**

Lindsey Cooper is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales  
Jeremy Woodside is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales



**Appendix A****STATUTORY INFORMATION**

Company Name	A.Buckle Construction Limited
Joint Liquidators	Lindsey Cooper Appointed 14 November 2013  Jeremy Woodside Appointed 30 March 2015
Former Joint Liquidators	Paul Finnity Appointed 10 May 2013 Released. 7 May 2015  John Paul O'Hara Appointed 10 May 2013 Released 14 November 2013
Date of Appointment	10 May 2013
Company Number:	05082075
Date of Incorporation	23 March 2004
Trading Name	N/A
Trading Address:	The Glades Festival Way Stoke on Trent Staffordshire ST1 5SQ
Principal Activity.	Construction of commercial buildings
Registered Office	Baker Tilly Restructuring and Recovery LLP Festival Way Festival Park Stoke-on-Trent ST1 5BB

## Appendix B

**Receipts and Payments Abstract: 5528255 - A.Buckle Construction Limited In Liquidation**

Bank, Cash and Cash Investment Accounts. From, 10/05/2014 To: 09/05/2015

SOA Value £		10/05/2014 to 09/05/2015		Total to 09/05/2015	
		£	£	£	
<b>FINANCE AND HIRE PURCHASE AGREEMENTS</b>					
9,575 00	BMW E87	0 00		0 00	
(11,000 00)	BMW Financial Services Limited	0 00		0 00	
			0 00		0 00
<b>ASSET REALISATIONS</b>					
200 00	Office Furniture & Equipment	0 00		200 00	
400 00	Plant & Machinery	0 00		400 00	
			0 00		600 00
<b>COST OF REALISATIONS</b>					
0 00	Agents Fees	0 00		(250 00)	
0 00	Bank Charges	0 00		(2 84)	
0 00	Insurance of Assets	0 00		(116 60)	
0 00	Room Hire	0 00		(41 67)	
0 00	Specific Bond	0 00		(20 00)	
0 00	Statutory Advertising	0 00		(84 60)	
			0 00		(515 71)
<b>PREFERENTIAL CREDITORS</b>					
(800 00)	Employee - Arrears of Wages	0 00		0 00	
(30 00)	Employee - Holiday Pay	0 00		0 00	
			0 00		0 00
<b>UNSECURED CREDITORS</b>					
(18,548 00)	Directors Loan Account	0 00		0 00	
(2,700 00)	Employee - Notice Pay	0 00		0 00	
(2,850 00)	Employee - Redundancy Pay	0 00		0 00	
(32,103 00)	National Westminster Bank plc	0 00		0 00	
(69,572 00)	Unsecured Creditors	0 00		0 00	
			0 00		0 00
<b>EQUITY</b>					
(10 00)	Ordinary Shareholders	0 00		0 00	
			0 00		0 00
(127,438 00)			0 00		84 29
<b>REPRESENTED BY</b>					
	Fixed Current A/c			84 29	
					84 29
					84 29

**BAKER TILLY RESTRUCTURING AND RECOVERY LLP**

**CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT**

**Charging policy**

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP Stoke-on-Trent are attached
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically.

**Expenses and disbursements policy**

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP Stoke-on-Trent will be proposed to the relevant approving party in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

## Appendix D

### BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES			
	Rates at commencement £	Rates since 01/04/2014	Current rates £
Partner	395	395 - 420	395
Directors / Associate Directors	355	300 - 350	300 - 350
Manager	300		260
Assistant Managers	220	190	190
Administrators	155 - 185	155 - 185	130 - 185
Support staff	130 - 185	130 - 185	130

"CATEGORY 2" DISBURSEMENT RATES	
Internal room hire	£50
Internal Storage	£2 50 initial cost per box, £1 00 per box per month, £2 00 per box destroyed
Business Mileage	45p per mile

**Appendix E****JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

<b>Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest</b>		
<b>Recipient, Type and Purpose</b>	<b>Paid</b>	<b>Unpaid</b>
	<b>£</b>	<b>£</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**Appendix F**

**STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 10 MAY 2014 TO 09 MAY 2015**

<b>Type and Purpose</b>	<b>Incurred in Period</b>
	<b>£</b>
Baker Tilly Restructuring and Recovery LLP – Liquidators Fees	6,405 00
<b>Total</b>	<b>6,405.00</b>

## **Appendix G**

### **JOINT LIQUIDATORS' TIME COST ANALYSIS**

**FOR THE PERIOD FROM 10 MAY 2014 TO 09 MAY 2015**

# Restructuring & Recovery SIP9 Summary Level 2

A Buckle Construction Limited

1045444 / 704 - CCVL002 - Creditors' Voluntary Liquidation

For the period 10/05/2014 to 09/05/2015

Appendix G

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
	<b>Administration and Planning</b>									
	Case Management	0.0	0.0	4.2	0.0	2.3	0.0	6.5	£ 1,266.00	194.77
	Receipts and Payments	0.0	0.0	0.0	0.0	1.5	0.0	1.5	£ 219.00	146.00
	Tax Matters	0.3	0.0	0.0	0.0	1.0	0.0	1.3	£ 274.00	210.77
	<b>Total</b>	<b>0.3</b>	<b>0.0</b>	<b>4.2</b>	<b>0.0</b>	<b>4.8</b>	<b>0.0</b>	<b>9.3</b>	<b>£ 1,759.00</b>	<b>189.14</b>
	<b>Realisation of Assets</b>									
	Debtors & sales finance	1.5	0.0	7.7	0.0	0.0	0.0	9.2	£ 2,254.00	245.00
	<b>Total</b>	<b>1.5</b>	<b>0.0</b>	<b>7.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>9.2</b>	<b>£ 2,254.00</b>	<b>245.00</b>
	<b>Creditors</b>									
	Other Creditor Meetings and Reports	1.5	0.0	5.0	0.0	0.5	0.0	7.0	£ 1,825.00	260.71
	Unsecured Creditors	0.2	0.0	0.7	0.0	0.0	0.0	0.9	£ 255.00	283.33
	<b>Total</b>	<b>1.7</b>	<b>0.0</b>	<b>5.7</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>7.9</b>	<b>£ 2,080.00</b>	<b>263.29</b>
	<b>Case Specific Matters - Legal Matters</b>									
	Legal Matters	0.0	0.0	1.2	0.0	0.0	0.0	1.2	£ 312.00	260.00
	<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>1.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.2</b>	<b>£ 312.00</b>	<b>260.00</b>
<b>Total Hours</b>		<b>3.5</b>	<b>0.0</b>	<b>18.8</b>	<b>0.0</b>	<b>5.3</b>	<b>0.0</b>	<b>27.6</b>	<b>£ 6,405.00</b>	<b>232.07</b>
<b>Total Time Cost</b>		<b>£ 1,470.00</b>	<b>£ 0.00</b>	<b>£ 4,168.00</b>	<b>£ 0.00</b>	<b>£ 767.00</b>	<b>£ 0.00</b>	<b>£ 6,405.00</b>		
<b>Average Rates</b>		<b>420.00</b>	<b>0.00</b>	<b>221.70</b>	<b>0.00</b>	<b>144.72</b>	<b>0.00</b>	<b>232.07</b>		