

**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

05216231

Name of Company

Alan Parker Interiors Ltd

I / We  
Lila Thomas  
1 Winckley Court  
Chapel Street  
Preston  
PR1 8BU

David R Acland  
1 Winckley Court  
Chapel Street  
Preston  
PR1 8BU

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 03/04/2012 to 02/04/2013

Signed



Date 03-05-13

Begbies Traynor (Central) LLP  
1 Winckley Court  
Chapel Street  
Preston  
PR1 8BU

Ref AL275CVL/LTT/DRA/IMC/JXT/LB/P

SATURDAY



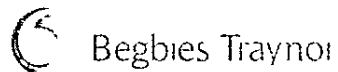
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COMPANIES HOUSE



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## **Alan Parker Interiors Ltd (In Creditors' Voluntary Liquidation)**

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Progress report pursuant to Section 104A of the  
Insolvency Act 1986 and Rule 4.49C of the  
Insolvency Rules 1986

Period: 03 April 2012 to 02 April 2013

### **Important Notice**

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the Liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever

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# 1 INTERPRETATION

| <u>Expression</u>                           | <u>Meaning</u>  |
|---|---|
| "the Company"                               | Alan Parker Interiors Ltd (In Creditors' Voluntary Liquidation)   |
| "the Liquidation"                           | The appointment of Liquidators pursuant to Section 98 of the Act on 3 April 2012  |
| "the Liquidators", "we", "our" and "us"     | David Robert Acland and Lila Thomas of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU   |
| "the Act"                                   | The Insolvency Act 1986 (as amended)  |
| "the Rules"                                 | The Insolvency Rules 1986 (as amended)  |
| "secured creditor" and "unsecured creditor" | Secured creditor, in relation to a company, means a creditor of the Company who holds in respect of his debt a security over property of the Company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)   |
| "security"                                  | <ul style="list-style-type: none"><li>(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and</li><li>(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)</li></ul> |
| "preferential creditor"                     | Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act  |

## 2. COMPANY INFORMATION

|                           |   |
|---------------------------|---|
| Trading name(s)           | N/A   |
| Company registered number | 05216231  |
| Company registered office | 1 Winckley Court, Chapel Street, Preston, PR1 8BU                 |
| Former trading address    | Units 1 & 3 Progress Business Park, Orders Lane, Kirkham, PR4 2TZ |

## 3. DETAILS OF APPOINTMENT OF LIQUIDATORS

|                                  |               |
|----------------------------------|---------------|
| Date winding up commenced        | 03 April 2012 |
| Date of Liquidators' appointment | 03 April 2012 |
| Changes in Liquidator (if any)   | None          |

## 4 PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 03 April 2012 to 02 April 2013

### ASSETS

#### **Motor Vehicles and Stock**

In accordance with Statement of Insolvency Practice 13, we are obliged to inform creditors of any sale of the Company's business or assets which involves a party connected to the Company. We confirm that the following assets were sold to a connected party

| Date of sale  | Asset sold and nature of transaction                                | Consideration paid and date      | Name of purchaser | Relationship with the Company |
|---------------|---|----------------------------------|-------------------|-------------------------------|
| 03 April 2012 | Any such rights as the Company may have to chattel assets and stock | £12,000 + VAT paid 03 April 2012 | Sheran Dean       | Employee                      |

Creditors will recall that a proportion of the Company assets were subject to distraint by HM Revenue & Customs ("HMRC"). As such the sum of £4,000 + VAT was paid directly to HMRC following the sale in settlement of monies due relating to the specific items which were subject to the distraint

#### **Cash in hand**

The director's Statement of Affairs detailed cash in hand in the sum of £11,080 relating to debtor receipts received prior to the Liquidation. These funds were transferred into the Liquidation account upon appointment.

#### **Bank Interest**

The sum of £25.92 has been received to date. Corporation Tax is payable on this amount.

#### **PAYMENTS**

##### **Professional Fees**

Begbies Traynor's professional fees for assisting the Company and its director in fulfilling the statutory requirements for placing the Company into Creditors Voluntary Liquidation were fixed at a maximum of £5,000 plus VAT and disbursements.

Total pre appointment time spent on this assignment amounted to 25.20 hours at an average composite rate of £214.21 per hour resulting in total time costs of £5,398. Fees of £5,000 have been drawn to date by Begbies Traynor and the balance of £398 has been written off.

##### **Agent's Fees & Disbursements**

The sum of £2,050 plus VAT in respect of fees and the sum of £75 plus VAT in respect of disbursements has been paid to Robson Kay & Co Ltd for their assistance in the valuation and disposal of the Company's assets and communications with HMRC regarding the terms and settlement of the distraint.

## **5 ESTIMATED OUTCOME FOR CREDITORS**

The sums owed to creditors at the date of appointment (as detailed in the director's Statement of Affairs) are as follows:

##### **Secured creditor**

As anticipated there are no secured creditors.

##### **Preferential creditors**

Preferential claims of the Redundancy Payments Office ("RPO") and employees for arrears of wages, salary and holiday pay were estimated at £5,229.

An interim proof of debt form was received from the RPO however due to internal system problems errors were found. Contact was made with the RPO to obtain an amended proof of debt form. They advised that they were unable to provide this until the system was rectified which would be no sooner than March 2013. To date, no amended proof has been received and the dividend has been delayed accordingly.

##### **Prescribed Part for unsecured creditors pursuant to Section 176A of the Act**

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors.

## Unsecured creditors

Unsecured creditors were estimated at £220,582. The following claims have been received to date

| Classification                          | Statement of Affairs<br>£ | Received<br>£         |
|---|---------------------------|-----------------------|
| Trade & Expense                         | 64,759                    | 41,780                |
| RPO/Employees (Redundancy & Notice Pay) | 34,581                    | 17,066                |
| Director's Loan Account                 | 30,000                    | -                     |
| HM Revenue & Customs (PAYE/NIC)         | 34,449                    | 41,898                |
| HM Revenue & Customs (VAT)              | 38,292                    | 42,962                |
| HSBC Bank PLC                           | 18,501                    | 18,700                |
| <b>Totals</b>                           | <b><u>220,582</u></b>     | <b><u>162,406</u></b> |

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors

## 6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the Liquidation. We are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.

Our time costs for the period from 03 April 2012 to 02 April 2013 amount to £6,623.50 which represents 48.20 hours at an average rate of £137.42 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Table of time spent and charge-out value for the period 03 April 2012 to 02 April 2013
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

No office holders' fees or disbursements have been drawn to date.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2011' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at [www.begbies-traynor.com/creditorsguides](http://www.begbies-traynor.com/creditorsguides). Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

## 7 LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

## 8. ASSETS THAT REMAIN TO BE REALISED

No further asset realisations are anticipated.

## 9 OTHER RELEVANT INFORMATION

### **Investigations and reporting on directors conduct**

You may be aware that a Liquidator has a duty to enquire into the affairs of an Insolvent Company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a Liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

### **Investigations carried out to date**

We have undertaken an initial assessment of the manner in which the business was conducted prior to the Liquidation of the Company and potential recoveries for the estate in this respect. There were no matters arising from the investigations which required further action or which would provide additional funds for the creditors.

## 10 CREDITORS' RIGHTS

### **Right to request further information**

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report.

### **Right to make an application to court**

Pursuant to Rule 4.131 of the Rules, 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 progress 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, the basis fixed for our remuneration is inappropriate.

## 11 CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the Liquidation, whichever is the sooner.



**L Thomas**  
Joint Liquidator

Dated 03 May 2013



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## ACCOUNT OF RECEIPTS AND PAYMENTS

Period 03 April 2012 to 02 April 2013

**Alan Parker Interiors Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

| Statement of Affairs |                                     | From 03/04/2012<br>To 02/04/2013 |
|----------------------|-------------------------------------|----------------------------------|
|                      | <b>SECURED ASSETS</b>               |                                  |
| NIL                  | Goodwill                            | NIL                              |
|                      |                                     | NIL                              |
|                      | <b>ASSET REALISATIONS</b>           |                                  |
| NIL                  | Plant & Machinery                   | NIL                              |
| NIL                  | Office Furniture & Equipment        | NIL                              |
| 1,750 00             | Motor Vehicles                      | 2,000 00                         |
| 5,500 00             | Stock                               | 6,000 00                         |
| 11,080 00            | Cash in hand                        | 11,080 00                        |
|                      | Bank Interest Net of Tax            | 25 92                            |
|                      |                                     | 19,105 92                        |
|                      | <b>COST OF REALISATIONS</b>         |                                  |
|                      | Statement of Affairs Fee            | 5,000 00                         |
|                      | Agents/Valuers Fees                 | 2,050 00                         |
|                      | Agents/Valuers Disbursements        | 75 00                            |
|                      | Statutory Advertising               | 229 50                           |
|                      |                                     | (7,354 50)                       |
|                      | <b>PREFERENTIAL CREDITORS</b>       |                                  |
| (5,229 00)           | RPO/Employees (Arrears/Holiday Pay) | NIL                              |
|                      |                                     | NIL                              |
|                      | <b>UNSECURED CREDITORS</b>          |                                  |
| (64,759 00)          | Trade Creditors                     | NIL                              |
| (34,581 00)          | RPO/Employees (Notice/Redundancy)   | NIL                              |
| (30,000 00)          | Director's Loan Account             | NIL                              |
| (34,449 00)          | HMRC (PAYE/NIC)                     | NIL                              |
| (38,292 00)          | HMRC (VAT)                          | NIL                              |
| (18,501 00)          | HSBC Bank Plc                       | NIL                              |
|                      |                                     | NIL                              |
|                      | <b>DISTRIBUTIONS</b>                |                                  |
| (100 00)             | Ordinary Shareholders               | NIL                              |
|                      |                                     | NIL                              |
| (207,581 00)         |                                     | 11,751 42                        |
|                      | <b>REPRESENTED BY</b>               |                                  |
|                      | Bank 2 Current                      | 11,751 42                        |
|                      |                                     | 11,751 42                        |



Lila Thomas  
Joint Liquidator

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## TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Table of time spent and charge-out value for the period from 03 April 2012 to 02 April 2013

## **BEGBIES TRAYNOR CHARGING POLICY**

### **INTRODUCTION**

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance<sup>1</sup> requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance<sup>2</sup> requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

### **OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

### **EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES**

Best practice guidance classifies expenses into two broad categories.

- ☐ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ☐ *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates,

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<sup>1</sup> Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

<sup>2</sup> Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

#### BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Preston office as at the date of this report are as follows

|                       | <b>Standard</b><br><b>1 May 2011 –</b><br><b>until further notice</b><br><b>Regional</b> |
|-----------------------|--|
| Partner               | 395  |
| Director              | 345  |
| Senior Manager        | 310  |
| Manager               | 265  |
| Assistant Manager     | 205  |
| Senior Administrator  | 175  |
| Administrator         | 135  |
| Trainee Administrator | 110  |
| Support               | 110  |

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units

05AL275.CVL | CVL - Alan Parker Interiors Ltd | From 03/04/2012 To 02/04/2013

|                                  | Action Code | Partner | Director | Senior Manager | Manager  | Senior Case Administrator | Case Administrator | Support & Cashiering  | Other | Total Hours | Total Cost | Avg Rate |
|----------------------------------|-------------|---------|----------|----------------|----------|---------------------------|--------------------|-----------------------|-------|-------------|------------|----------|
| Case strategy and planning       | 1PLAN       | 0 0000  | 0 00     | 0 00           | 5 00     | 1 10                      | 0 00               | 0 00                  | 0 00  | 6 10        | 1 093 00   | 179 18   |
| Banking                          | 1BANK       | 0 0000  | 0 00     | 0 00           | 0 00     | 0 60                      | 3 10               | 0 00                  | 0 00  | 3 70        | 341 50     | 92 30    |
| Floating Charge Assets           | 1FLCHG      | 0 0000  | 0 00     | 0 00           | 0 00     | 0 40                      | 0 00               | 0 00                  | 0 00  | 0 40        | 52 00      | 130 00   |
| Travel                           | 1TRAVL      | 0 0000  | 0 00     | 0 00           | 0 00     | 0 70                      | 0 00               | 0 70                  | 0 00  | 1 40        | 150 50     | 107 50   |
| Employees                        | 1EMPEE      | 0 0000  | 0 00     | 0 00           | 5 00     | 0 40                      | 0 00               | 0 00                  | 0 00  | 5 40        | 1,002 00   | 185 56   |
| Claims, proofs and distributions | 1CLAIM      | 0 0000  | 0 00     | 0 00           | 2 40     | 2 50                      | 0 00               | 1 20                  | 0 00  | 6 10        | 883 00     | 144 75   |
| Bonding                          | 1BOND       | 0 0000  | 0 00     | 0 00           | 0 00     | 0 40                      | 0 00               | 0 00                  | 0 00  | 0 40        | 52 00      | 130 00   |
| Secured Creditors                | 1SECCR      | 0 0000  | 0 00     | 0 00           | 0 00     | 0 70                      | 0 00               | 0 00                  | 0 00  | 0 70        | 91 00      | 130 00   |
| VAT and TAX                      | 1VATTX      | 0 3000  | 0 00     | 0 00           | 0 20     | 0 80                      | 0 50               | 1 80                  | 0 00  | 3 60        | 415 50     | 115 42   |
| Investigations                   | 1INVGN      | 0 0000  | 0 00     | 0 00           | 0 00     | 3 40                      | 0 00               | 1 40                  | 0 00  | 4 80        | 561 00     | 116 88   |
| Administration                   | 1ADMIN      | 0 3000  | 0 00     | 0 00           | 0 00     | 0 20                      | 0 00               | 0 80                  | 0 00  | 1 30        | 172 00     | 132 31   |
| Statutory reports and returns    | 1STAT       | 0 0000  | 0 00     | 0 00           | 0 00     | 0 00                      | 0 00               | 2 10                  | 0 00  | 2 10        | 178 50     | 85 00    |
| CDDA reporting and follow up     | 11CDDA      | 0 3000  | 0 00     | 0 00           | 1 40     | 0 00                      | 0 00               | 0 00                  | 0 00  | 1 70        | 344 00     | 202 35   |
| Appointment activity             | 1APOI       | 0 2000  | 0 00     | 0 00           | 0 70     | 4 50                      | 0 00               | 4 10                  | 0 00  | 9 50        | 1,118 50   | 117 74   |
| Meetings                         | 1MEET       | 0 3000  | 0 00     | 0 00           | 0 00     | 0 70                      | 0 00               | 0 00                  | 0 00  | 1 00        | 169 00     | 169 00   |
| Total Hours                      |             | 1 40    | 0 00     | 0 00           | 14 70    | 16 40                     | 3 60               | 12 10                 | 0 00  | 48 20       |            |          |
| Total Cost                       |             | 364 00  | 0 00     | 0 00           | 2,793 00 | 2,132 00                  | 306 00             | 1 028 50              | 0 00  |             | 6,623 50   |          |
|                                  |             |         |          |                |          |                           |                    | Employee / Disb Costs |       |             |            | 52 85    |
|                                  |             |         |          |                |          |                           |                    | Disb Fees Drawn       |       |             |            | 0 00     |
|                                  |             |         |          |                |          |                           |                    | Time Fees Drawn       |       |             |            | 0 00     |
|                                  |             |         |          |                |          |                           |                    | Outstanding Costs     |       |             |            | 6 676 35 |

## STATEMENT OF EXPENSES

| Type of expense       | Name of party with whom expense incurred | Amount incurred<br>£ | Amount discharged<br>£ | Balance (to be discharged)<br>£ |
|-----------------------|--|----------------------|------------------------|---------------------------------|
| Statutory advertising | Courts Advertising                       | 229 50               | (229 50)               | -                               |
| Mileage               | Begbies Traynor (Central) LLP            | 7 65                 | -                      | 7 65                            |
| Stationery & Postage  | Begbies Traynor (Central) LLP            | 25 76                | -                      | 25 76                           |
| Storage costs         | Archive Solutions                        | 2 60                 | -                      | 2 60                            |
| Bordereau             | AUA Insolvency Risk Services             | 30 00                | -                      | 30 00                           |
| <b>Total</b>          |  | <b>295 51</b>        | <b>(229.50)</b>        | <b>66 01</b>                    |