

**Liquidator's Progress Report**

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

**S. 192**

To the Registrar of Companies

Company Number

05357585

Name of Company

(a) Insert full name  
of company

(a) A & M ACCESS LIMITED - IN LIQUIDATION

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

I (b) Stephen Katz of David Rubin & Partners LLP, 26 - 28 Bedford Row,  
London, WC1R 4HE

the liquidator(s) of the company attaches a copy of my/~~our~~ Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 16 December 2011 to 15  
December 2012

Signed



Date

25/1/2013

Presenter's name,  
address and reference  
(if any)

David Rubin & Partners LLP  
26 - 28 Bedford Row  
London WC1R 4HE

Tel 020 7400 7900  
DX Number 267 DX Exchange London/Chancery Lane

TUESDAY



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29/01/2013

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COMPANIES HOUSE

**IN THE MATTER OF**  
**A & M ACCESS LIMITED - IN LIQUIDATION**

**AND**  
**THE INSOLVENCY ACT 1986**

**THE LIQUIDATOR'S SECOND ANNUAL PROGRESS REPORT  
PURSUANT TO SECTION 104A OF THE INSOLVENCY ACT 1986  
AND  
RULE 4.49C OF THE INSOLVENCY RULES 1986  
FOR THE YEAR ENDED 15 DECEMBER 2012**

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**A & M ACCESS LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

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**(a) Introduction**

The Company was placed into liquidation by a written resolution of the members followed by a meeting of the creditors convened under section 98 of the Insolvency Act 1986 on 16 December 2010. This report provides an update on the progress in the liquidation for the year ended 15 December 2012.

**Rule 4.49C-CVL(5): Progress Report**

**(b) Statutory Information**

Company name	A & M Access Limited
Registered office	26 - 28 Bedford Row, London, WC1R 4HE
Company number	05357585
Trading address	Unit K1 Tyburn Trading Estate, Ashold Farm Road, Erdington, Birmingham, West Midlands B24 9QG

**(c) Liquidator's name and address:**

Stephen Katz of David Rubin & Partners LLP, 26 - 28 Bedford Row, London, WC1R 4HE was appointed Liquidator of the Company on 16 December 2010.

**(d) Liquidator's Remuneration**

*Basis of remuneration*

- 1.1 At the first meeting of Creditors a resolution was passed approving that the basis of my remuneration as Liquidator be fixed by reference to the time properly spent by my staff and myself in attending to matters arising in the winding-up.
- 1.2 In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), a schedule of my firm's charge-out rates was issued to creditors at the time the basis of the Liquidator's remuneration was approved. There has not been any material increase in the rates during this appointment. Our current hourly chargeout rates, exclusive of VAT, are as follows -

	£
Partners/Office holders	300 - 395
Managers / Senior Managers	250 - 295
Senior Administrators	180 - 220
Administrators	130 - 160
Cashiers and Assistants	120 - 160
Supports	110 - 120

Chargeout rates are normally reviewed annually in November, when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance.

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**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

13 *Staff allocation and the use of subcontractors*

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case. The constitution of the case team will usually consist of a Partner, Manager, Senior Administrator and two Administrators. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and additional staff may be allocated to meet the demands of the case.

We have not utilised the services of any subcontractors in this case.

**(e) Liquidator's remuneration**

My time costs for the year under review are £6,903.50. This represents 33.6 hours at an average rate of £205.46 per hour. I attach at Appendix B a Time Analysis which provides details of the activity during the year, analysed by staff grade.

I have also reviewed my cumulative time costs for the period from 16 December 2010 to 15 December 2012 and would report that my total time costs are £18,463.50 for 102.4 hours, which equates to an average cost of £180.31 per hour. A breakdown of my total time charges is also set out in Appendix B. To date £15,573 has been paid on account of these time costs.

To view an explanatory note concerning Liquidators' remuneration issued by the Joint Insolvency Committee, please visit the Publications folder on our website at [www.drpartners.com/cases](http://www.drpartners.com/cases), using the following log-on details:

USERNAME a315 ama@sharesrvr.com      PASSWORD am\*513A\*

Alternatively, please contact this office to arrange for a copy to be sent to you.

Included in the work undertaken by me and my staff is the following -

- i) Dealing with creditors' enquiries both by correspondence and by telephone and noting their claims,
- ii) Carrying out all necessary investigations, including the examination of the company's statutory books and books of accounts and records in order to enable me to prepare and submit a Liquidator's report on the conduct of the directors pursuant to the requirements of the Company Directors Disqualification Act 1986,
- iii) Preparation and circulation of my annual progress reports and Receipts and Payments Account to creditors pursuant to S104A of the Insolvency Act 1986 and submission of same to the Registrar of Companies,
- iv) Dealing with all matters relating to book debts, including correspondence and telephone attendances with the debtors,
- v) Agreeing preferential claims and paying a preferential dividend,
- vi) Correspondences with directors in relation to the re-use of the Company name and subsequent correspondence with directors and HSBC Bank Plc ("HSBC"), in respect of the disposal of the Goodwill.

**A & M ACCESS LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

**(f) Liquidator's Expenses**

Expenses incurred in the liquidation for the period under review are explained at (g) below, in my comments on the Receipts and Payments Account

**(g) Details of progress for the period under review:**

A Receipts and Payments Account is attached at Appendix A, which is further explained below

**1. Receipts**

**1.1 Bank Interest Gross**

Interest earned on the funds in hand during the period under review amounts to £17 45

**2. Payments**

**2.1 Office Holder's Fees**

This is detailed at Section (e), above

**2.2 National Insurance Fund**

This is detailed at section (k), below

**(h) Details of any assets that remain to be realised and outstanding matters**

There remains an amount due to the Company of £11,232 42 from a debtor. The debtor company is currently in liquidation and it is likely that a dividend will be payable to the Company in this regard, however the timing and quantum of this dividend is uncertain

I would also advise that following my investigations, it was found that the former directors began trading a company in the name of A & M Scaffolding Limited ("AMS") shortly before the liquidation of the Company. I have been advised that this new company has now ceased trading. Notwithstanding this fact, as former directors of the Company, the re-use of the trading style "A & M" is on the face of it in contravention of Section 216 of the Insolvency Act 1986

Accordingly, I have lodged a claim against AMS in respect of the use of the Company's name amounting to approximately £20,000, representing 10% of AMS's reported turnover

The directors have subsequently proposed to pay a nominal figure of £2,000 for the goodwill of the Company. As these assets are subject to a fixed charge in favour of HSBC Bank Plc ("HSBC"), I have written to HSBC in order to obtain confirmation that I am able to accept the offer, and that I may proceed to dispose of the assets and release them from HSBC's security. At present no response has been received from HSBC

**A & M ACCESS LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

**(i) Investigations**

- 1.1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills (BIS). As this is a confidential report, I am not able to disclose the contents.
- 1.2 Shortly after my appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate. This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire. Details of my findings are disclosed at (h), above.

**(j) Creditors' rights – Rule 4.49E and Rule 4.131**

- i) 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) may request in writing that the Liquidator provides further information about his remuneration or expenses which have been itemised in this progress report.
- ii) Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that the basis fixed for the Liquidator's remuneration, the remuneration charged or the expenses incurred by the Liquidator as set out in this progress report are excessive.

**(k) Any other relevant information:**

**(i) (a) Secured creditors**

HSBC hold a fixed and floating charge over the Company's assets, created on 3 June 2005 and registered at Companies House on 9 June 2005. HSBC has advised me that the outstanding balance is £5,655.07 which is in accordance with the Company's records, and interest continues to accrue on the amount outstanding.

**(b) Prescribed Part**

Section 176A of the Insolvency Act 1986 provides for a prescribed part of the Company's net property to be retained from distribution to the floating charge holder, where the debenture was created on or after 15 September 2003 and made available for the satisfaction of unsecured debts.

There are currently insufficient funds to enable the payment of a distribution to the HSBC under its floating charge. Accordingly, the provisions of section 176A will not apply.

**(ii) Preferential creditors**

One preferential claim was received from the National Insurance Fund in the sum of £3,454.13.

**A & M ACCESS LIMITED - IN LIQUIDATION**  
**Annual Progress Report pursuant to Section 104A of the Insolvency Act 1986**

An amount of £1,641 77 was paid to the National Insurance Fund on 1 February 2012, representing a first and final dividend to the preferential creditor of approximately 48 pence in the £

**(iii) Unsecured creditors**

I have received claims from 17 unsecured creditors and the claims have been noted when received. Based on current information, there is no prospect that there will be sufficient funds available to enable the payment of a dividend to the unsecured non-preferential creditors.

**(I) Next Report**

I am required to provide a further report on the progress of the liquidation within two months of the end of the next anniversary of the liquidation, unless I have concluded matters prior to that, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

I anticipate that this case will be closed within the next 6 months subject to confirmation of the position relating to the dividend due from the liquidation of the remaining debtor.

I trust you will find this report adequate for your purposes but should you require any further information, please do not hesitate to contact Steven Sartin of this office.



**STEPHEN KATZ - LIQUIDATOR**

**DATE: 24 January 2013**



**A&M ACCESS LIMITED - IN LIQUIDATION**  
**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**  
**FROM 16 DECEMBER 2010 TO 15 DECEMBER 2012**

	<u>Estimated</u> <u>to realise</u> £	<u>Realised</u> <u>to-date</u> £	<u>Y/E</u> <u>20/10/2012</u> £
<b><u>Balance Brought Forward</u></b>			7 431 77
<b><u>Receipts</u></b>			
Cash Held on Appointment	14,614 65	14 614 65	-
Book Debts	<u>13,000 00</u>	11 769 72	-
Refund/Recovery		77 78	-
Bank Interest Gross		39 32	17 45
Bank Interest Net		3 55	-
		<u>26,505 02</u>	<u>7,449 22</u>
<b><u>Payments</u></b>			
Preparation of Statement of Affairs		7 500 00	-
Specific bond		96 00	-
Office Holder's Fees		15 573 00	4 500 00
Meeting Costs		150 00	-
Statutory Costs		10 00	-
Statutory Advertising		226 80	-
National Insurance Fund		<u>1 641 77</u>	<u>1 641 77</u>
		<u>25 197 57</u>	<u>6 141 77</u>
<b><u>Receipts less Payments</u></b>		<u>1,307 45</u>	<u>1,307 45</u>
<b><u>Represented by -</u></b>			
VAT Receivable			200 00
Balance at Bank			<u>1,107 45</u>
			<u>1,307 45</u>

A & M ACCESS LIMITED - IN LIQUIDATION							
LIQUIDATOR'S TIME COSTS FOR THE YEAR ENDED 15 DECEMBER 2012							
SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Managers / Senior Managers	Administrators/ Senior Administrators	Cashiers	Total hours		
Statutory compliance admin and planning	01 18	03 42	13 00	03 24	21 24	4 189 00	195 75
Investigations	00 00	00 00	04 48	00 00	04 48	984 00	205 00
Realisations of assets	00 48	00 24	03 12	00 00	04 24	1 138 00	258 64
Creditors	00 18	00 00	02 42	00 00	03 00	592 50	197 50
Total hours and costs	02 24	04 06	23 42	03 24	33 36	6,903 50	205 46

LIQUIDATOR'S CUMULATIVE TIME COSTS FOR THE PERIOD 16 DECEMBER 2010 TO 15 DECEMBER 2012							
SIP 9 TIME SUMMARY							
Classification of work function	Hours					Total Cost £	Average hourly rate £
	Partners	Managers / Senior Managers	Administrators/ Senior Administrators	Cashiers	Total hours		
Statutory compliance, admin and planning	03 00	06 36	27 54	07 48	45 18	7,671 00	169 34
Investigations	00 18	06 06	12 18	00 00	18 42	3,536 00	189 09
Realisations of assets	03 06	12 36	08 24	00 00	24 06	5,268 00	218 59
Creditors	00 30	00 42	13 06	00 00	14 18	1,988 50	139 06
Total hours and costs	06 54	26 00	61 42	07 48	102 24	18 463 50	180 31

The above headings include *inter alia*

#### Administration and Planning

case planning  
appointment notification  
maintenance of records  
statutory reporting and compliance  
tax and VAT

#### Investigations

SIP2 review  
reports pursuant to Company Directors Disqualification Act 1986  
investigating antecedent transactions

#### Realisation of Assets

identifying and securing assets  
debt collection  
property, business and asset sales

#### Creditors

communications with creditors  
creditors claims (including secured creditors, employees and preferential creditors)

#### Direct expenses ("Category 1 disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

#### Indirect expenses ("Category 2 disbursements")

It is normal practice to also charge the following indirect disbursements ("Category 2 disbursements" as defined by SIP 9) to the case, where appropriate

#### Postage and stationery circulars to creditors

Headed paper	25p per sheet	Envelopes	25p each
Photocopying	6p per sheet	Postage	Actual cost

**Meeting Costs** Use of Meeting Room is charged at £150 per session

#### Storage and Archiving

We use a commercial archiving company for storage facilities for company's records and papers. This is recharged to the estate at the rate of £10 per box per quarter, and includes a small charge to cover the administration costs of maintaining the archiving database and retrieval of documents. We also use our own personnel and vehicle for collection of books and records for which we charge £30 per hour.

**Mileage** incurred as a result of any necessary travelling is charged to the estate at the HM Revenue & Customs approved rate, currently 45p per mile.