

In accordance with
Rule 18.7 of the
Insolvency (England &
Wales) Rules 2016 and
Sections 92A, 104A and
192 of the Insolvency
Act 1986.

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A610J51P

A20

28/10/2017

#151

COMPANIES HOUSE

1 Company details

Company number 5 4 5 7 4 6 1

Company name in full A Fisher (Commercial Services) Limited

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

2 Liquidator's name

Full forename(s) Amanda

Surname Wade

3 Liquidator's address

Building name/number 30 Finsbury Square

Street

Post town London

County/Region

Postcode E C 2 P 2 Y U

Country

4 Liquidator's name ①

Full forename(s) Stephen

Surname Hunt

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

5 Liquidator's address ②

Building name/number Tavistock House South

Street Tavistock Square

Post town London

County/Region

Postcode W C 1 H 9 L G

Country

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

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 1	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 6
To date	^d 1	^d 3	^m 1	^m 0	^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 *Alcardo*

X

Signature date

^d 2	^d 6	^m 1	^m 0	^y 2	^y 0	^y 1	^y 7
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LIQ03

Notice of progress report in voluntary winding up

**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

Sian Burchough

Company name

Grant Thornton UK LLP

Address

30 Finsbury Square

Post town

London

County/Region

Postcode

E C 2 P 2 Y U

Country

DX

Telephone

Tel/Fax 0113 2002629

**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

A Fisher (Commercial Services) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £	From 14/10/2016 To 13/10/2017 £	From 14/10/2014 To 13/10/2017 £
ASSET REALISATIONS		
Balance of Funds Recovered From For	NIL	13.87
	NIL	13.87
	NIL	13.87
REPRESENTED BY		
Floating Current Account NIB		13.87
		13.87



Amanda Wade
Joint Liquidator



Grant Thornton

Our Ref AWA/JYC/HOB/LKG/A00993//9

To the creditors and members

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Leeds LS1 4BN

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27 October 2017

Dear Sirs

A Fisher (Commercial Services) Limited - In Liquidation

1 Introduction

- 1.1 I refer to the above liquidation, which commenced on 14 October 2014 with the appointment of Nicola Francis of N Francis & Associates Limited as liquidator of the Company.
- 1.2 On 20 March 2015, I was appointed joint liquidator of the Company, together with Stephen Hunt of Griffins, by order of the High Court of Justice on 20 March 2015, replacing Ms. Francis, pursuant to an application made by her regulatory professional body, the Association of Chartered Certified Accountants.
- 1.3 In accordance with section 104A of the Insolvency Act 1986 I now report on the progress of the liquidation for the year ended 13 October 2017 and attach:
 - Appendix A, an account of our receipts and payments for the year ended 13 October 2017 and also for the whole liquidation to date;
 - Appendix B, a summary of the former liquidator's receipts and payments for the period 14 October 2014 to 19 March 2015, which has been constructed from information taken from Ms Francis' files. I have been unable to reconcile the account with any certainty, and can therefore give no guarantee as to the accuracy of the information;
 - Appendix C, a statement of the remuneration charged by the joint liquidators in the period 14 October 2016 to 13 October 2017 and a statement of expenses incurred in the period;
 - Appendix D, an analysis of time costs as required by Statement of Insolvency Practice (SIP) 9;
 - Appendix E, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to request additional information from the liquidator (rule 18.9);
 - Appendix F, an extract from the Insolvency (England and Wales) Rules 2016 relating to creditors' rights to challenge the liquidator's remuneration or expenses if excessive (rule 18.34).

- 1.4 Please note that I am authorised by the Insolvency Practitioners Association and Mr Hunt is authorised by the Institute of Chartered Accountants in England and Wales to act as insolvency practitioners. We are both bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

The company's registered number is 5457461.

3 Progress report

Assets

- 3.1 As you may recall from my previous report, I have been unable to establish with certainty details of any realisations by the former liquidator, other than the funds collected by Downham Mayer & Clarke, the Company's accountants, in relation to book debts received by the Company prior to liquidation, in the sum of £1,393.
- 3.2 I have been unable to confirm to what the £665 realised by Ms Francis relates, or indeed, how these funds were utilised, as I received only £13.87 into my estate account, although it appears likely that £500 identified in my last report related to the balance of proceeds of sale of a company vehicle.
- 3.3 My investigations into the Company's asset position have now been concluded.

Investigations

- 3.4 As you may recall, no further realisable assets were identified following my enquiries made of the Company's officers and professional advisers.
- 3.5 At the date of my last report, I had submitted a protective notification against Ms Francis' insolvency bond in relation to potentially misappropriated funds and fees apparently drawn without the requisite supporting time records. I am currently considering the position with the insurers, and will report further in due course should there be any significant developments. At this stage, however, the prospect of any settlement is not known.

Creditors

- 3.6 The Company holds a debenture with the Royal Bank of Scotland, with an outstanding debt of £10,000 shown in the Statement of Affairs. I have not received a response to my enquiries made to the Bank.
- 3.7 As previously reported, a claim for one former employee of the Company has been submitted to the Redundancy Payments Service, but to date no formal claim has been received. I will only request details if it appears a dividend may be likely.
- 3.8 The directors' Statement of Affairs estimates unsecured creditors totalling £75,431. To date, claims of £97,184 have been received.

- 3.9 There are insufficient funds available for a dividend distribution to creditors at this time. The prospect of recovery remains uncertain, and I do not intend to agree claims formally unless it appears a distribution may be possible. Upon information currently available, however, this appears unlikely.

4 Joint liquidators' remuneration and expenses

- 4.1 In accordance with SIP 9, office holders are obliged to provide creditors with certain information as regards their fees and disbursements.

Former Liquidator

- 4.2 At an adjourned meeting of creditors held on 14 October 2014 creditors resolved that the liquidator's remuneration be drawn by reference to time costs.
- 4.3 Ms Francis also obtained authority to draw a Statement of Affairs fee of £5,000, of which £2,250 was to be paid to DMC for their assistance in preparing the Statement of Affairs. DMC have confirmed they received no payment, but I have been unable to establish whether Ms Francis has received any payment.
- 4.4 I have seen no time records to ascertain Ms Francis' outstanding costs. I have also been unable to establish with any certainty whether any fees or expenses have been drawn, although transfers out of the estate bank account to accounts in the name of N Francis & Associates have been identified (as shown in Appendix B). Further details will be provided to creditors if they become available.

Current Liquidators

- 4.5 Please find attached as Appendix D a summary of my time costs to 13 October 2017 by grade of staff and type of work. This shows total time costs of £34,596.00, representing 134.17 hours at an average rate of £257.85 per hour. During the period of this report, £7,027.20 was incurred representing 31.13 hours at an average hourly rate of £225.74, against which I have drawn no fees.
- 4.6 Time is charged in units of 6 minutes. Background information regarding the fees of liquidators can be found at [https://www.r3.org.uk/media/documents/publications/professional/Guide to Liquidators Fees - April 2017.pdf](https://www.r3.org.uk/media/documents/publications/professional/Guide%20to%20Liquidators%20Fees%20-%20April%202017.pdf). Alternatively, I will supply this information by post on request free of charge.

4.7 My firm's charge out rates are as follows:

Grade	From 1/7/14	From 1/7/15	From 1/7/16	From 1/7/17
	£ Per Hour	£ Per Hour	£ Per Hour	£ Per Hour
Partner	495-615	495-615	495-615	495-650
Director	470-515	470-515	470-515	485-545
Managers	290-470	290-470	290-470	300-470
Executives	240-305	240-305	240-305	245-325
Administrators	160-230	160-230	160-230	165-240
Support Staff	150-175	150-175	150-175	155-175

5 Other expenses incurred by the joint liquidators

- 5.1 I have incurred, but not drawn, expenses of £10 in respect of my bordereau premium.
- 5.2 I remain unable to confirm the level of any third party expense incurred by the former liquidator.
- 5.3 If you wish to discuss the contents of this report, please contact Jane Clark of my staff on 0113 200 2510 or email jane.clark@uk.gt.com.

Yours faithfully
for and on behalf of A Fisher (Commercial Services) Limited



Amanda Wade
Joint Liquidator

APPENDIX A

SUMMARY OF THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS COVERING THE PERIOD FROM 14 OCTOBER 2016 TO 13 OCTOBER 2017

	Statement of Affairs Book Values	Statement of Affairs Estimated to Realise	14/10/16 to 13/10/17	Total to 13/10/17
	£	£	£	£
RECEIPTS				
Book debts	1,500	1,500	0	0
Cash in hand ref book debts	1,393	1,393	0	0
Chargeholder	(10,000)	(10,000)	0	0
3 rd party contribution to assets	2,000	2,000	0	0
Balance of funds recovered from former Office Holder			0	13.87
	2,000	2,000	0	13.87
PAYMENTS				
				0
				13.87
Balance in hand as at 13 October 2017				13.87

APPENDIX B

SUMMARY OF THE FORMER LIQUIDATOR'S RECEIPTS AND PAYMENTS COVERING THE PERIOD FROM 14 OCTOBER 2014 TO 19 MARCH 2015

	Statement of Affairs Book Values	Statement of Affairs Estimated to Realise	Total to 19/03/15
	£	£	£
RECEIPTS			
Book debts	1,500	1,500	0
Cash in hand ref book debts	1,393	1,393	0
Chargeholder	(10,000)	(10,000)	0
3 rd party contribution to assets	2,000	2,000	0
Unknown receipts			665.94
Bank interest			0.13
	2,000	2,000	666.07
PAYMENTS			
Unknown payments/transfers			652.20
			652.20
Balance of funds in hand as at 19 March 2015			13.87

The above figures have been summarised from information and documents taken from Ms Francis' files, and the balance of funds shown has now been received, but to date we have not been able to obtain any further information in relation to the receipts or payments shown.

APPENDIX C

REMUNERATION CHARGED AND EXPENSES INCURRED BY THE JOINT LIQUIDATORS IN THE PERIOD 20 MARCH 2015 TO 13 OCTOBER 2017

	Charged/incurred in period 14/10/2016 to 13/10/2017	Cumulative charged/incurred to 13/10/2017	Of which paid to 13/10/2017
	£	£	£
Joint liquidators' fees	7,027.20	34,596.00	0.00
Expenses	0.00	10.00	0.00
Former liquidator's fees	0.00	N/K	N/K
Former liquidator's expenses	0.00	N/K	N/K
	7,027.20	34,606.00	0.00

Transaction period : 14/10/2016 to : 13/10/2017

Total fees billed to date (Time): £Total fees billed to date (Time): £

APPENDIX D – SIP9 INFORMATION

Narrative description of work carried out

Activity	Examples of work
Administration and Planning	Case review, administrative set up, dealing with practitioners' bank account. Copy and filing previous officerholders papers for review. Treasury statutory work.
Creditors	Transferring claims from previous liquidator's IPS. Dealing with creditor queries, dealing with 'addressee gone away' post.
Investigations	Reviewing previous office holder's records and preparing strategy note. Investigating areas identified in the strategy and establish the company trading position. Review of Company's bank statements. Letters to various parties requesting information. Correspondence with director in respect of investigations. Compiling information for the Bond Claim.
Pensions	Pension compliance. Initial searches, review search results to ascertain whether any statutory reporting requirements, update registers.
Realisation of Assets	Chasing debtors, liaising with purchaser of vehicle.
Taxation	Complete taxation checklists, correspondence with H M Revenue & Customs, completion of tax diary lines and submission of returns where applicable.

**APPENDIX E- An extract from the Insolvency (England and Wales)
Rules 2016 relating to creditors' rights to request additional information from
the liquidator**

Rule 18.9

- (1) The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 -
 - (a) a secured creditor;
 - (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - (c) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - (d) any unsecured creditor with the permission of the court; or
 - (e) any member of the company in a members' voluntary winding up with the permission of the court.
- (2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- (3) The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - (a) providing all of the information requested;
 - (b) providing some of the information requested;
 - (c) declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if-
 - (a) the time or cost of preparation of the information would be excessive; or
 - (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
 - (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
 - (d) the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of -
 - (a) the office holder giving reasons for not providing all of the information requested; or
 - (b) the expiry of the 14 days within which an office-holder must respond to the request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

**APPENDIX F- An extract from the Insolvency (England and Wales)
Rules 2016 relating to creditors' rights to challenge the liquidator's
remuneration or expenses if excessive**

Rule 18.34

- (1) This rule applies to an application in an administration, a winding up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that:
 - (a) the remuneration charged by the office-holder is in all the circumstances excessive;
 - (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - (c) the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable:
 - (a) a secured creditor;
 - (b) an unsecured creditor with either:
 - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
 - (ii) the permission of the court, or
 - (c) in a members' voluntary winding up:
 - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (ii) a member of the company with the permission of the court.
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3 or final report or account under rule 18.14 which first reports the charging of remuneration or the incurring of the expenses in question ("the relevant report").