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

FRIDAY

A8IQLLRR
A21 22/11/2019 #87
COMPANIES HOUSE

1 Company details

Company number	0 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 A 1 A G
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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

	d	d	m	m	y	y	y	y
From date	1	4	1	0	2	0	1	8
To date	1	3	1	0	2	0	1	9

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X Hlaccc X

	d	d	m	m	y	y	y	y
Signature date	2	0	1	1	2	0	1	9

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	Natalie Preston
Company name	Grant Thornton UK LLP
Address	4 Hardman Square
	Spinningfields
Post town	Manchester
County/Region	
Postcode	M3 3EB
Country	
DX	
Telephone	0161 953 6900

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

Grant Thornton

Our ref: AWA/ZLC/NXP/LKG/A00993//7/cvl1403
Your ref:

To the creditors and members

Insolvency and asset recovery
Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

T +44 (0)161 953 6900
F +44 (0)161 953 6901

20 November 2019

Dear Sir / Madam

A Fisher (Commercial Services) Limited - In Liquidation (the Company)

1 Introduction

1.1 Nicola Francis of N Francis & Associates Limited was appointed as liquidator on 14 October 2014.

1.2 On 20 March 2015, I was appointed joint liquidator, together with Stephen Hunt of Griffins by order of the High Court of Justice on 20 March 2015, in place of Ms Francis. Mr Hunt resigned as joint liquidator on 5 December 2018 and I remain as sole liquidator.

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 2019 and attach:

- Appendix A, an account of my receipts and payments for the year ended 13 October 2019 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
- Appendix C, Statement of Insolvency Practice 9 disclosure

1.4 I am authorised in the UK to act as an Insolvency Practitioner by the Insolvency Practitioners Association and am bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

2 Statutory information

2.1 The Company's registered number is 05457461.

3 Progress report

Assets & Investigations

3.1 As previously reported, there are no further assets to be realised and the only outstanding matter in this case is the bond claim, details of which are given below.

3.2 I had previously submitted a notification against the previous liquidator's insolvency bonding to protect any limitation issues. During the period, I have carried out a detailed review of all cases in the Francis portfolio with potential claims. I have concluded that, in this case, there were no substantial losses to creditors arising from any fraud, dishonesty or negligence by Ms Francis. Accordingly, the notification has been withdrawn.

3.3 I will now arrange to conclude my administration of the liquidation and for the case to be closed.

4 Creditors

Secured creditors

4.1 Royal Bank of Scotland plc registered a debenture against the Company. According to the director's statement of affairs £10,000 was due under the debenture.

Preferential creditors

4.2 There are no preferential creditors in this matter.

Unsecured creditors

4.3 The director's Statement of Affairs showed unsecured creditors totalling £75,431. To date, I have received claims totalling £97,184.

4.4 There are currently insufficient funds available to pay a dividend to any class of creditors, and no further realisations are expected.

5 Remuneration and expenses

5.1 My remuneration is being charged on a time costs basis as agreed by the creditors.

5.2 I have incurred time costs and expenses in the year amounting to £3,593 and £0 bringing the cumulative totals at year end to £41,985 and £10 of which £0 and £0 has been paid.

5.3 No funding is available in this case and I am acting entirely on a contingent basis so that I am only able to draw fees to the extent of realisations. Any time costs incurred in excess of realisations will be written off.

5.4 Further details about remuneration and expenses are provided in Appendix C to this report.

6 Contact from third parties

6.1 Please be aware fraudsters have been known to masquerade as legitimate liquidators. The fraudster will contact creditors asking for an upfront fee or tax to release an investment or pay a dividend/ to enable release of money payable to the creditor. The liquidator would never ask for such a payment nor instruct a third party to make such a request.

7 Data protection

7.1 Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom.

8 Contact

8.1 Should you have queries please contact Ben J Burgoyne on 0161 234 6322 or using the telephone number above.

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

Amanda Wade
Liquidator

Enc

Appendix A

A Fisher (Commercial Services) Limited - in liquidation
Summary of receipts and payments
from 20 March 2015 to 13 October 2019

	Statement of Affairs £	From 20/03/2015 to 13/10/2018 £	From 14/10/2018 to 13/10/2019 £	Total £
Receipts				
Funds recovered from former liquidator		13.87	0.00	13.87
		13.87	**0.00**	**13.87**
Payments				
		0.00	**0.00**	**0.00**
Net Receipts/(Payments)		**13.87**	**0.00**	**13.87**
Made up as follows				
Floating Current Account NIB		13.87	0.00	13.87
		13.87	**0.00**	**13.87**

APPENDIX B

A FISHER (COMMERCIAL SERVICES) LIMITED – IN LIQUIDATION

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
3rd 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
Apparent balance of funds in hand as at 19 March 2015 (yet to be received)			**13.87**

The above figures have been summarised from information and documents taken from Ms Francis' files, but to date we have not been able to verify this information.

Payments, remuneration and expenses to the liquidator or her associates

Statement of Insolvency Practice 9 disclosure

This appendix has been prepared in conjunction with the requirements of the Insolvency Act 1986, the Insolvency (England and Wales) Rules 2016 (the Rules) and Statement of Insolvency Practice 9 (SIP9). In summary, it covers:

- pre-appointment costs
- fee basis
- work done by the liquidator and her team during the period
- hourly charge out rates
- disbursements and expenses
- sub-contracted out work
- payments to associates
- relationships requiring disclosure
- information for creditors (rights, fees, committees)

Pre-appointment costs

Pre-appointment costs comprise any reasonable and necessary expenses incurred in preparing the statement of affairs or the decision procedure or deemed consent procedure to seek a decision from creditors on the nomination of a liquidator. These may be paid out of the estate, with the approval of the appropriate body of creditors, to the extent that they have been incurred by the liquidator or an associate of the liquidator.

Neither the liquidator, by way of Grant Thornton UK LLP being engaged, or an associate of the liquidator, incurred any pre-appointment costs in relation to the company that require paying from the estate.

Post-appointment costs

Fee basis of the liquidator

On 14 October 2014, creditors resolved that the liquidator's remuneration be fixed by reference to time costs.

During the period from 14 October 2018 to 13 October 2019 (the Period) time costs were incurred totalling £3,593 represented by 15 hrs at an average of 248 £/hr (as shown in the 'Work done' section below). Description of the work done is provided in the respective section below.

Cumulative time costs total £41,985 and no fees have been drawn to date.

Work done by the liquidator and her team during the Period

I am required to detail costs of actual work done in the Period, including any expenses incurred in connection with it. I am also required to provide narrative explanation of the work done. The following tables (narrative followed by numerical) set out this information for the liquidator's fees incurred. Details of the respective expenses are provided in the 'Disbursements and expenses' section below.

Area of work	Work done	Why the work was necessary	Financial benefit to creditors	Fees incurred		
Realisation of assets				**1.5 hrs**	**£658**	**£/hr495**
Other assets	• Final review and confirmation of withdrawal of bond claim	• To progress bond claim	• This work was necessary to help realise financial value for the benefit of the estate and for a distribution to creditors should sufficient funds become available			
Administration				**13 hrs**	**£2,935**	**£/hr223**
Treasury, billing & funding	• Bank account administration	• To maintain the liquidation bank account	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Tax	• Review of tax position	• The liquidator has a duty to comply with the relevant tax legislation	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
General	• Internal file reviews	• It is essential that cases are reviewed regularly to ensure they are being run efficiently and in a cost effective manner	• This work was necessary to discharge the office holders' duties. As explained under 'Why the work was necessary', although it did not add financial value to the estate it adds value to the insolvency process			
	• Preparation and circulation of the annual report to creditors	• It is a statutory requirement for the liquidator to produce annual progress reports to creditors	• This work was completed solely for the purpose of complying with statutory requirements and had no direct financial benefit to the estate			
Total fees incurred in the Period				**14.5 hrs**	**£3,593**	**£/hr248**

Detailed SIP9 time cost analysis for the period

Period from 14/10/2018 to 13/10/2019

Area of work	Partner		Manager		Executive		Administrator		Period total			Cumulative total as at period end		
	Hrs	£	Hrs	£	Hrs	£	Hrs	£	Hrs	£	£/hr	Hrs	£	£/hr
Realisation of assets:									**1.33**	**658.35**	**495.00**	**6.98**	**1,955.35**	**280.14**
Books & other debts	-	-	-	-	-	-	-	-	-	-	-	**0.25**	**82.50**	**330.00**
Plant, machinery, fixtures & vehicles	-	-	-	-	-	-	-	-	-	-	-	**2.70**	**763.50**	**282.78**
Other assets	-	-	1.33	658.35	-	-	-	-	1.33	658.35	495.00	**3.93**	**1,076.35**	**273.88**
Insurance	-	-	-	-	-	-	-	-	-	-	-	**0.10**	**33.00**	**330.00**
Investigations:									-	-	-	**44.35**	**12,801.10**	**288.64**
General	-	-	-	-	-	-	-	-	-	-	-	**43.55**	**12,588.10**	**289.05**
Debtor/director/senior employees	-	-	-	-	-	-	-	-	-	-	-	**0.80**	**213.00**	**266.25**
Creditors:									-	-	-	**4.30**	**747.50**	**173.84**
Secured	-	-	-	-	-	-	-	-	-	-	-	**0.75**	**120.00**	**160.00**
Unsecured	-	-	-	-	-	-	-	-	-	-	-	**3.55**	**627.50**	**176.76**
Administration:									**13.18**	**2,934.88**	**222.68**	**106.49**	**26,481.53**	**248.68**
Treasury, billing & funding	-	-	-	-	-	-	1.10	188.00	1.10	188.00	170.91	**10.10**	**1,831.25**	**181.31**
Tax	-	-	0.10	48.50	-	-	0.50	80.00	0.60	128.50	214.17	**19.70**	**4,433.00**	**225.03**
Pensions	-	-	-	-	-	-	-	-	-	-	-	**0.40**	**96.50**	**241.25**
General	0.45	245.25	2.05	625.00	2.38	587.13	6.60	1,161.00	11.48	2,618.38	228.08	**76.29**	**20,120.78**	**263.74**
Total	**0.45**	**245.25**	**3.48**	**1,331.85**	**2.38**	**587.13**	**8.20**	**1,429.00**	**14.51**	**3,593.23**	**247.64**	**162.12**	**41,985.48**	**258.98**

Notes:

- Partner includes partners and directors
- Manager includes associate directors and managers
- Executive includes assistant managers and executives
- Due to enhancements to our SIP9 reporting systems, allocation of time against areas of work may differ to previous periods, however this does not affect overall total time costs
- The uplift included in the agreed fee basis is in addition to the amounts included under £ and £/hr
- Total time costs paid to date: £0

Hourly charge out rates

Time is charged in units of 6 minutes for each grade of staff used. The hourly charge out rates applied take into consideration the nature and complexity of the case and are as follows:

Grade	From 1 October 2017 to current	
	Insolvency £/hr	Pensions & Tax £/hr
Partner	510 - 745	510 - 800
Director	485 - 595	485 - 725
Associate director	445 - 495	445 - 540
Manager	340 – 420	340 - 465
Assistant manager	300 - 350	300 - 340
Executive	245 - 325	260 - 315
Administrator	165 - 240	200 - 235
Treasury	180	
Support	150 - 155	165 - 170

The current charge out rates have applied since 1 October 2017. I reserve the right to amend my charge out rates in the future. Any amendments will be detailed within the next report following such an amendment.

Statement of expenses and disbursements incurred in the Period

This table provides details of expenses and disbursements incurred in the Period in connection with the work done by the liquidator, description of which is provided in the 'Work done' section above.

Category	Incurred in the Period (£)	Cumulatively incurred as at Period end (£)	Of which paid by the estate as at Period end (£)
Category 1 disbursements			
Bonding			
JLT	0	10	0
Expenses			
Liquidator's Fees			
Grant Thornton UK LLP	3,593	41,985	0
Total expenses and disbursements	**3,593**	**41,995**	**0**

Disbursements are expenses met by and reimbursed to an office holder in connection with an insolvency appointment and fall into two categories:

Category 1 disbursements

These are also known as 'out of pocket expenses' and are payments to independent third parties where there is specific expenditure directly referable to the insolvent estate; they can be drawn without prior approval and consist of the following categories:

- Travel and subsistence – these costs, which exclude mileage, are incurred by staff in attending trading premises or meetings, for example
- Office costs – these are costs such as postage or courier charges which are incurred in managing the case
- Statutory costs – these are costs such as bonding and advertising relating specifically to the case, which are required by statute

They also include expenses which have been paid using a Grant Thornton Loan, the balance of which (if any) can be seen on the liquidator's receipts and payment account at Appendix A.

Category 2 disbursements

These are expenses that are directly referable to the insolvent estate but not a payment to an independent third party. They may include shared or allocated costs that may be incurred by an office holder or their firm, and that can be allocated to the appointment on a proper and reasonable basis. Category 2 disbursements require approval in the same manner as an office holder's remuneration.

To the extent that recovery of category 2 disbursements is sought, this will be for mileage only. Mileage is charged at 45p a mile. VAT is added as appropriate. Details of these costs are also provided in the table below.

Sub-contracted out work

I confirm that, in the Period, I have not sub-contracted out any work that could otherwise have been carried out by me or my team.

Payments to associates

Where I have enlisted the services of others I have sought to obtain the best value and service. In the interest of transparency, I disclose below services I have sought from within my firm or from a party with whom (to the best of my knowledge) my firm, or an individual within my firm, has a business or personal relationship:

Service provider	Services enlisted	Cost of service
Grant Thornton UK LLP	• Tax work/advice (narrative is included within the above narrative of work done)	• Costs are included within the above SIP9 time cost analysis

Relationships requiring disclosure

I confirm that I am not aware of any business or personal relationships with any parties responsible for approving the liquidator's fee basis, or who provide services to me as liquidator, which may give rise to a potential conflict.

Information for creditors and members

Information to help creditors and members to understand their rights in insolvency and regarding officeholders' (ie administrators or liquidators) fees, and the roles and functions of committees is available via Grant Thornton's website:

https://www.grantthornton.co.uk/portal

Alternatively, we will supply this information by post, free of charge, on request.