

A & S Electrical Services Limited
Birmingham District Registry 6081 of 2013

Liquidator's Annual Progress Report to Creditors
for the Second year of the administration of the liquidation, to 4 July 2015

Statutory Information

Company Name	A & S Electrical Services Limited
Registered Office	Lower Barrow Kiln Acton Mill Lane Suckley Worcs WR6 5EJ
Former Registered Office	Gretton House Waterside Court Third Avenue Centrum Burton on Trent Staffordshire DE14 2WQ
Company Number	05518949
Liquidator's Name	Barry John Ward
Liquidator's Address	Ward Sheldrake Consultancy Lower Barrow Kiln Acton Mill Lane Suckley Worcs WR6 5EJ
Liquidator's Date of Appointment	5 July 2013

Receipts & Payments Account

My Receipts & Payments Account for the period from 5 July 2013 to 4 July 2015 is attached at Appendix 2

Background

The principal activity of the company was electrical contracting mostly as a sub contractor to an associated business. The business was wound down following a dispute between the two Directors one of whom was dismissed and brought unfair dismissal proceedings which have now lapsed.

A Winding-Up Order was made on 11 April 2013 on a petition presented by A & S Enterprises Limited.

The Official Receiver became the first Liquidator and I was appointed as Liquidator in place of the Official Receiver with effect from 5 July 2013.

WEDNESDAY



A07 *A4LDMLFC* #168
02/12/2015
COMPANIES HOUSE

Assets

Assets in the name of the company have been realised and the relevant realisations are shown on the R & P. There are now proceedings in place in respect of moneys owed by a connected company and from one Director.

Liabilities

Secured Liabilities

An examination of the company's mortgage register held by the Registrar of Companies reveals that no charges were registered against the company.

Crown Creditors

The statement of affairs included £100.00 owed to HMRC, however no proof of debt has been received to date.

Preferential Creditors

A claim is anticipated to be received from The Department of Employment in respect of claims made by former director. However, to date no proof of debt has been received.

Unsecured Creditors

The Statement of Affairs included £102,017.66 in respect of Trade Creditors. The schedule of creditors notified to me by the Official Receiver included 14 creditors in the total sum of £102,017.66. I have received claims from 3 creditors in a total amount of £4,036.

Administration of the Liquidation

The Liquidator has issued proceedings and it is anticipated that these matters will be concluded before December 2015.

Liquidator's Remuneration

A creditors' meeting will be held in due course with regard to the Liquidator's Remuneration. My time costs to date are shown on the attached schedule at Appendix 1.

A description of the routine work undertaken in the liquidation to date is as follows:

Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising and preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files
- Case bordereau
- Case planning and administration
- Preparing reports to creditors

Cashiering

- Maintaining and managing the liquidator's cash books and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

Creditors

- Dealing with creditor correspondence and telephone conversations

Realisation of Assets

- Liaising with the bankers of the company regarding the closure of the accounts

Investigations

To identify any matters which the liquidator may consider in order to recover funds for the benefit of creditors

For information on Liquidator's remuneration, a copy of the Creditors' Guide to Liquidator's Fees can be found at the following website address

www.R3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees.pdf

Liquidator's Expenses

My expenses incurred to date but not paid (exclusive of VAT) are as follows

Bonding premiums	£300 00
Postage costs	£28 10
Statutory notice	£74 63
Companies House searches	£10 00

Furthermore, my solicitors advise me that in addition to those fees which have been paid during the year and are shown on the receipts and payments account attached at Appendix 2, they have incurred the following costs

Legal costs £8,536 plus VAT

In addition to the above Counsels Fees of £2,000 + VAT have been incurred in the reporting period

The following professional advisers have been utilised in the matter

<u>Professional Adviser</u>	<u>Nature of Work</u>	<u>Fee Arrangement</u>
Thursfields	Solicitors	Time costs & disbursements
Wright Associates	Administration Services	Time costs & disbursements
Smart Insolvency Solutions	Administration Services	Time costs & disbursements
Rob Hill	Administration Services	Time costs & disbursements

The choice of solicitors was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The basis of fees chargeable has been reviewed and I am satisfied that they are reasonable in circumstances of this case. Included in the time costs analysis is £3,852 in respect of Wright Associates £525 in respect of Smart Insolvency and £300 in respect of Rob Hill

Further Information

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit – Insolvency Rules 1986 (as amended) – rule 4.49E.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question) apply to court to challenge the amount and/or basis of the liquidator's fees and the amount of any proposed expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit – Insolvency Rules 1986 (as amended) – rule 4.131.

A full text of the Insolvency Rules 1986 (as amended) can be found at <http://www.insolvency.gov.uk/insolvencyprofessionallegislation/legislation/uk/insolvencyrules.pdf>

Dividend Prospects

There are no prospects of a dividend at the present time.

Summary

This liquidation will remain open until all investigations and possible asset recovery situations have been dealt with.

Barry Ward
Liquidator

3 September 2015

A & S Electrical Services Limited
In Compulsory Liquidation
Birmingham District Registry 6081 of 2013

Official Receiver's Receipts and Payments Account
from the date of the winding-up order on 11 April 2013
to the date of the appointment of B J Ward as Liquidator on 5 July 2013

Official Receiver's
Estimated
Statement of
Affairs
£

£

Receipts:

Deposit on Creditor's Petition	<u>1,165.00</u>
	<u>£ 1,165.00</u>

Payments.

Official Receiver's administration fee	<u>(2,235.00)</u>
	<u>£ (2,235.00)</u>

Debit balance of account transferred to B J Ward	<u>£ (1,070.00)</u>
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The above balance of funds has been reconciled with the funds held in the Insolvency Services Account.

A & S ELECTRICAL SERVICES LIMITED – IN LIQUIDATION
Professional time expended by the Liquidator and his staff
for the period from the date of appointment on 5 July 2013 to 4 July 2015

Category of Staff	Hours Expended	Charge-out rate per hour £	Time Cost £
Principal	29.2	450.00	12825.00
Insolvency Practitioner	0.5	450.00	225.00
Insolvency Practitioner	18.7	300.00	5610.00
Senior Insolvency Administrator	3.0	225.00	675.00
Insolvency Administrator	13.4	180.00	2412.00
Support Staff	3.0	180.00	540.00
Support Staff	5.0	60.00	300.00
Support Staff	7.0	75.00	525.00
Total	79.8		23,112.00

Notes

- 1) Costs are subject to the addition of VAT
- 2) Time costs drawn to date £0 + VAT
- 3) My time costs are based on 6 minute units. Time properly incurred on cases is charged at hourly rates based on the grades of the staff undertaking the work at the time the work is carried out

Classification of work function	Principal	Other Senior Professionals	Support Staff	Total Hours
Administration and planning	5.1	14.9	15.0	35.0
Realisation of assets	23.6	1.0	-	24.6
Creditors	1.4	1.0	-	2.4
Investigation	17.8	-	-	17.8
Total hours	47.9	16.9	15.0	79.8