

**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

06220949

Name of Company

AM2PM Mortgages Limited

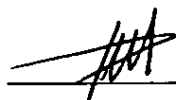
I / We
Ian J Gould
125 Colmore Row
Birmingham
B3 3SD

Edward T Kerr
125 Colmore Row
Birmingham
B3 3SD

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 18/04/2012 to 17/04/2013

Signed



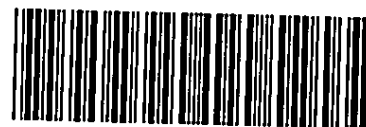
Date

13/6/13

BDO LLP
125 Colmore Row
Birmingham
B3 3SD

Ref 4021913/IJG/ETK/KOR/BKP/AJS

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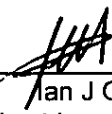
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COMPANIES HOUSE

AM2PM Mortgages Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 18/04/2012 To 17/04/2013
	ASSET REALISATIONS	
396 00	Book Debts	16 60
		<u>16 60</u>
	UNSECURED CREDITORS	
(32,123 80)	Trade & Expense Creditors	NIL
		<u>NIL</u>
<u>(31,727.80)</u>		<u><u>16.60</u></u>
	REPRESENTED BY	
	Bank 1 - Current	16 60
		<u>16.60</u>

Note


 Ian J Gould
 Joint Liquidator



TO ALL KNOWN CREDITORS

Our Ref: 4021913/203457/IJG/ETK/KOR/AJS/CVL2404

13 June 2013

Dear Sirs

**AM2PM Mortgages Limited - In Liquidation ("the Company")
Report to creditors on the progress of the Liquidation pursuant to Rule 4.49C of the Insolvency
Rules 1986**

On 28 March 2013, the business of PKF (UK) LLP was transferred to BDO LLP. There has been no change to the Insolvency Practitioners appointed to deal with this matter and contact details are as stated on this letterhead

I write to give you a progress report on the conduct of the Liquidation for the period from 18 April 2012 to 17 April 2013

The following schedules are attached to this report:

- 1 Statutory information.
2. An abstract of the Joint Liquidators' receipts and payments account for the period of the report
3. An analysis of the time charged to the Liquidation estate in the period.

General overview

Edward Terence Kerr and Ian James Gould were appointed Joint Liquidators of the Company on 18 April 2012

Progress of the Liquidation

The Company, which was incorporated on 20 April 2007, traded from premises at 77 Mason Road, Road, Erdington, Birmingham B24 9EH. The Company specialised in providing a mortgage brokerage service

Tel 0115 960 8171 | Fax 0115 962 9267

Email Alaina.Stredder@bdo.co.uk | www.bdo.co.uk

BDO LLP | Regent House | Clinton Avenue | Nottingham | NG5 1AZ | DX 26204 Sherwood Rise Notts

Details of the authorising bodies of the insolvency appointment takers of BDO LLP are available at www.bdo.uk.com/services/advisory/business_restructuring/authorising_bodies_insolvency_appointment_takers

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.



Sadly, the director of the Company, Colin Woodcock, died in October 2011 following an accident at work.

Following a review of Mr Woodcock's Estate by his accountant and legal advisors, advice was sought with regard to the solvency of the Company. Following this advice, it was decided that there was no alternative but to take the necessary steps to place the Company into Creditors' Voluntary Liquidation. As a consequence, Barry John Woodcock was appointed as a director of the Company to enable the Liquidation proceedings to be commenced.

On 18 April 2012, Eddie Kerr and I were appointed Joint Liquidators of the Company, following meetings of members and creditors held pursuant to Section 98 of the Insolvency Act 1986.

Two creditors attended the meeting in person, there were no creditors voting by proxy

Since the date of Liquidation, the Joint Liquidators have attempted to maximise realisations of the Company's assets. This is discussed in greater detail below.

Total realisations for the period of this report amount to £17

There are insufficient funds available to declare a dividend to any class of creditor in this matter.

Investigation

As Joint Liquidators, we have a statutory duty to undertake an investigation of the financial affairs of the Company and the conduct of any person they believe to have been a director or shadow director of the Company in the three years prior to the commencement of the Liquidation. Our findings must be submitted in a confidential report to The Department for Business Innovation and Skills within six months of the onset of the Liquidation

I can confirm that we have concluded our investigations and submitted our report

Creditors are invited to advise the Joint Liquidators of any matters relating to the directors' conduct which they have not already brought to their attention.

Asset realisation

The Director's verified Statement of Affairs indicated that the Company's only asset was a book debt with a book value of £3,396. However, £3,000 of this was due in respect of a commission which was subject to a larger counter-claim. Of the estimated to realise figure of £396, only £17 has been realised. No further realisations are anticipated from this asset.

There are no other assets in the Liquidation estate that the Joint Liquidators are aware of

Costs incurred other than Liquidators' expenses

No costs of this nature have been incurred during the period

Creditor claims

Secured Creditor

There is no secured creditor

Preferential Creditor

There are no preferential creditors

Unsecured, Non-Preferential Creditors

The Statement of Affairs verified by the director at the date of Liquidation included unsecured, non-preferential creditors totalling £32,124. Claims received to date total £29,689. To date, work has not been undertaken on agreeing claims as there is no prospect of a distribution in this case.

Distributions

Section 176A of the Insolvency Act 1986 requires Liquidators to set aside a prescribed proportion of the Company's 'net property' towards the satisfaction of unsecured, non-preferential claims. Net property is the amount of property that would otherwise be available to holders of debentures secured by, or holders of, any floating charge created by the Company after 15 September 2003.

As there is no floating charge holder, the Prescribed Part does not apply.

In accordance with Rule 4 186 and Rule 11 7 of the Insolvency Rules 1986, I confirm that, due to insufficient funds, no dividend will be declared to creditors in this matter.

Remuneration and disbursements

At the meeting of creditors held on 18 April 2012, a resolution was passed that BDO LLP (formerly PKF (UK) LLP) be paid £500 plus VAT plus disbursements in respect of the costs of convening the meeting of creditors, preparation of the Statement of Affairs and general assistance provided to the Company in the period prior to Liquidation.

At the same meeting, it was also resolved that the Joint Liquidators' remuneration be fixed by reference to the time properly given in attending to matters arising in the Liquidation at BDO LLP's usual charge out rates.

The time costs incurred in the period 18 April 2012 to 17 April 2013 amount to £1,620 and represent 9.67 hours at an average hourly rate of £168 per hour.

No fees have been drawn during the period of this report.

A detailed analysis of the time costs incurred is enclosed and the charge out rates for the period are summarised as follows:

Staff grade	Average rate (£ per hour)
Partner / Director	461 - 295
Senior Manager / Manager	271 - 230
Supervisor / Senior Administrator	183
Administrator / Support Staff	172 - 99

These amounts are derived from BDO LLP's normal rates for time properly spent by the Joint Liquidators and their staff in attending to matters arising in the liquidation. Where members of staff have been employed on this case they have been so based on their experience and abilities in dealing with a case of this nature. Where appropriate certain staff have dealt with a specific area of the liquidation due to their specialist skills in that area. BDO LLP's scale rates may increase from time to time over the period of an assignment.

All staff who have worked on this matter, including cashiers and secretarial staff, have charge time directly to the assignment and are included in the enclosed analysis. The cost of staff employed in central administration functions is not charged directly to the assignment but is reflected in the general level of charge out rates.

Disbursements for the period of the report which have been paid by BDO LLP but not yet charged to the Liquidation total £234, as follows:-

	£
Company Search Fees	5
Specific Bond	20
Statutory Advertising	<u>209</u>
	<u>234</u>

No Category 2 disbursements have been charged for the period.

A creditors' guide to fees, which provides information regarding creditors' rights in relation to insolvency practitioners' fees can be sent upon request

In accordance with Rule 4.49E of the Insolvency Rules 1986 any unsecured creditor with the concurrence of at least 5% in value of the total unsecured creditors (including the value of their own claim) or with the permission of the court, or any secured creditor may make a formal request in writing to the Joint Liquidators for further information about the remuneration or expenses (other than pre-liquidation costs) set out in this report. Such a request must be made within 21 days from the date of receipt of this progress report.

Additionally, creditors who believe that the Joint Liquidators remuneration is, in the circumstances, excessive or inappropriate may apply to the court under the provisions of Rule 4.131 of the Insolvency Rules 1986. Such application may be made by a secured creditor or any unsecured creditor, the latter requiring the concurrence of 10% of the total unsecured creditors (including their own claim) or the permission of the court. Any application must, subject to any order of the Court under Rule 4.49E(5), be no later than 8 weeks after receipt by the applicant of the progress report

Concluding Comments

I trust the above provides you with sufficient information, but if you require more or have any questions please contact Alaina Stredder on 0115 962 9245.

Yours faithfully



Ian J Gould
Joint Liquidator

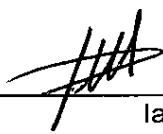
1. STATUTORY INFORMATION

Company name	AM2PM Mortgages Limited
Registration number	06220949
Registered office address	New Guild House, 45 Great Charles Street, Queensway, Birmingham, B3 2LX
Joint Liquidators' details	<p>Ian James Gould BDO LLP 125 Colmore Row, Birmingham B3 3SD Appointed: 18 April 2012</p> <p>Edward Terence Kerr BDO LLP 125 Colmore Row, Birmingham B3 3SD Appointed: 18 April 2012</p>

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	REPRESENTED BY		
	Bank 1 - Current		16 60
			16.60

Note


 Ian J Gould
 Joint Liquidator

SIP9 Analysis of OfficeHolders Timecosts 18/04/12 to 17/04/13

AM2PM Mortgages Limited - In Liquidation

Tasks	Grade	Partner / Director	Manager	Supervisor / Senior Administrator	Administrator / Assistant	Total
	Amount (£)	Hours	Amount (£)	Hours	Amount (£)	Hours
Average Cost per hour:	£336.00			£170.00	£104.00	£168.00
Planning & Monitoring	0 00	0 00	0 00	178 00	53 00	231 00
Cashiering Function Generally	0 00	0 00	0 00	35 00	111 21	146 21
Office Holders Tax Liabilities	0 00	0 00	0 00	0 00	33 00	33 00
CDDA 1986 Work	0 00	0 00	0 00	148 50	0 00	148 50
Partly Secured Creditors (including of lease and HP)	0 00	0 00	0 00	0 00	53 00	53 00
Employee Claims	0 00	0 00	0 00	52 50	0 00	52 50
Other Asset Realisations	0 00	0 00	0 00	57 75	0 00	57 75
Insurance & Bonding	0 00	0 00	0 00	0 00	9 20	9 20
General Administration	0 00	0 00	0 00	0 00	13 20	13 20
Statutory Compliance (including CRO returns and lodges)	570 90	1 70	0 00	90 75	214 20	875 85
	570 90	1 70	0 00	562 50	486 81	1,620.21
				3 30	4 67	9 67