

The Insolvency Act 1986

Liquidator's Progress
Report

S.192

Pursuant to Sections 92A and 104A
of the Insolvency Act 1986

For Official Use

To the Registrar of Companies

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Company Number

06250349

Name of Company

1st Class Gas & Plumbing Services Ltd

I / ~~We~~Paul J Fleming
20 Winmarleigh Street
Warrington
Cheshire
WA1 1JYthe liquidator(s) of the company attach a copy of my/~~our~~ progress report
under section 192 of the Insolvency Act 1986

Signed

Date

30/1/2012

Parkin S Booth & Co
20 Winmarleigh Street
Warrington
Cheshire
WA1 1JY

Ref C155/PJF/DEP/EW

Insolvency

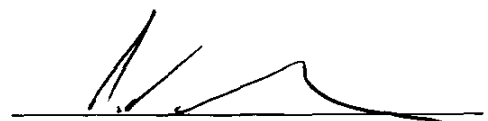
WEDNESDAY



A08	15/02/2012	#99
COMPANIES HOUSE		
A39	01/02/2012	#93
COMPANIES HOUSE		

1st Class Gas & Plumbing Services Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 24/01/2011 To 23/01/2012
	ASSET REALISATIONS	
2,879 55	Book Debts	585 00
1,744 42	Cash at Bank	3,666 09
628 00	Settlement of Credit Card Liability	418 66
		<u>4,669 75</u>
	COST OF REALISATIONS	
	Specific Bond	30 00
	Statutory Advertising	195 00
		<u>(225 00)</u>
	PREFERENTIAL CREDITORS	
(4,003 00)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(29,651 71)	Trade & Expense Creditors	NIL
(2,879 00)	Redundancy and Notice Claims	NIL
(8,860 00)	Directors current account	NIL
(6,200 85)	Banks/Institutions	NIL
(1,901 03)	Inland Revenue - PAYE	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(2 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(48,245.62)</u>		<u><u>4,444.75</u></u>
	REPRESENTED BY	
	Bank 1 Current	4,444 75
		<u><u>4,444.75</u></u>


Paul J Fleming
Liquidator

1st CLASS GAS & PLUMBING SERVICES LIMITED (IN LIQUIDATION)

FIRST ANNUAL REPORT OF THE LIQUIDATOR TO CREDITORS AND MEMBERS

Statutory Information -

Company Number 06250349

Registered Office: 20 Winmarleigh Street, Warrington, WA1 1JY

Date of Liquidation: 24 January 2011

Liquidator: Paul J Fleming

Liquidator's Address 20 Winmarleigh Street, Warrington, WA1 1JY

I refer to my appointment as Liquidator of the above on 24 January 2011 and hereby submit my annual report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules. My summary receipts and payments account is attached at appendix A showing summarising transactions for the 12 months ended 23 January 2012

Comment regarding trading

The Company had ceased to trade prior to liquidation and no trading was undertaken post-liquidation

Assets of the company (compared to statement of affairs at the date of liquidation)

1. Book Debts – the balance outstanding according to the statement of affairs amounted to £2,879.55 although in the outcome the sum of £585 00 only was ultimately recovered. The reason for the poor recovery was that the bulk of the debts were paid into the company's bank account between the period I was instructed and my appointment which is reflected in the increased balance held in the company's bank account referred to below
2. Cash at Bank – this represents the amount held in the company's bank account as at the date of my appointment. In the original statement of affairs the balance at bank was estimated in the sum of £1,744 42 although ultimately the sum of £3,666 09 was recovered. The increase is represented by debtors as referred to above settling their account after I was instructed but before the date of my appointment
3. Settlement of Credit Card Liability – at the date of liquidation, the company's bank as a matter of course settled the company's credit card liability in the sum of £628 00. On inspection, it was agreed that the expenditure incurred on this account related to personal expenditure on behalf of the director and therefore the balance settled was to all intent and purposes a director's loan account to be repaid by the director. To date, the sum of £418 66 has been recovered leaving a balance remaining outstanding of £209 34. In view of the amount involved, it is not considered commercially viable to instigate legal proceedings to recover this amount and therefore ultimately it is increasing likely that the remaining balance will be written off as bad and irrecoverable

Future Realisations

No further realisations are expected

Costs of liquidation

The attached receipts and payments account details the costs and expenses of the liquidation and the amounts paid to each class of creditor, if any

At the Meetings of Creditors held on 24 January 2011, it was agreed that Parkin S Booth & Co be entitled to receive £2,500 00 plus VAT in respect of their assistance in preparing the statement of affairs. This amount has not yet been drawn

Investigations

I confirm that I have completed my statutory investigation and reported to the Insolvency Services as required under the Company Directors Disqualification Act. The contents of my report are confidential

Creditors Claims (and dividends)

After the costs of liquidation there is no prospect of a dividend being paid to any class of creditor.

Prescribed Part

(Statement as to amount paid to unsecured creditors by virtue of the application of section 176A Insolvency Act 1986)

No amount will be distributed to a proprietor of a floating charge, therefore no amount will be available to unsecured creditors under the prescribed part

Bank Account

The company's liquidation accounts have been reconciled

Liquidator's Remuneration

Pursuant to a resolution passed at a meeting of creditors held on 24 January 2011, I would advise that liquidator's remuneration has been fixed by reference to the time properly spent by the liquidator and his staff in attending to matters arising in the liquidation. My firm has spent 54.70 hours dealing with the administration incurring total chargeable costs of £7198.00 which provides an average chargeable rate of £131.59 per hour. No fees have been drawn and a detailed breakdown is attached at Appendix B.

It is Parkin S Booth & Co's policy to only recharge 'category 1 disbursements' i.e. incidental expenses specifically identifiable to a case, these are detailed on the attached receipts and payments when charged

A Creditors' Guide to Fees is available on request from these offices or can be found at <https://www.r3.org.uk/uploads/documents/Guide%20to%20Liquidators%20Fees.pdf>

Creditors and members have a right to request further information in respect of a liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131 of the Insolvency Rules 1986. Copies of these are available on request

If you have any queries regarding this report please do not hesitate to contact me (e-mail pjf@parkinsbooth.co.uk) at this office

Dated this day 30th January 2012



P J Fleming
Liquidator

Insolvency Practitioner Licensed by the Insolvency Practitioners Association

(48,245.62)		4,444.75
	REPRESENTED BY	
	Bank 1 Current	4,444.75
		4,444.75

Paul J Fleming
Liquidator

(Summary of time costs) Appendix B

1st CLASS GAS & PLUMBING SERVICES LIMITED

TIME & CHARGEOUT SUMMARIES

<u>Classification of Work</u>	<u>Partner</u>	<u>Manager</u>	<u>Other Senior Professionals</u>	<u>Assistants & Support Staff</u>	<u>Total Hours</u>	<u>Time Cost £</u>	<u>Average Hourly Rate £</u>
Administration and Planning	2 00	4 80	25 00	4 50	36 30	4445 00	122 45
Realisation of Assets	0 40	11 30	2 90	0 00	14 60	2143 00	146 78
Creditors	0 20	2 20	0 00	0 30	2 70	395 00	146 30
Investigations	0 50	0 60	0 00	0 00	1 10	215 00	195 45
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	775 00	2835 00	3348 00	240 00		7198 00	
Total Hours	3 10	18 90	27 90	4 80	54 70		
Average Rate	250 00	150 00	120 00	50 00			

Parkin S Booth & Co Charging Out Rates from 2009

Partner	£250 per hour
Salaried Partner	£210 per hour
Senior Manager/Consultant	£180 per hour
Manager	£150 per hour
Case Manager	£120 per hour
Administrator	£100 per hour
Junior Administrator	£75 per hour
Support Staff	£50 per hour

Standard Activity Examples of Work

Administration and Planning	Case Planning Administrative set up Appointment notification Maintenance of records Statutory reporting Insurance of assets
Investigations	SIP 2 review CDDA reports Investigating antecedent transactions
Realisation of assets	Identifying and securing assets Debt collection Property, business and asset sales
Trading	Management of operations Accounting for trading On-going employee issues
Creditors	Communication with creditors Creditors' claims (including employees' and other preferential creditors') Retention of Title