

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

06310855

Name of Company

A & N Services (SW) Ltd

I / We

Lisa Thomas, 1 Buckland House, 12 William Prance Road, Plymouth International Business Park, Plymouth, PL6 5WR

David Gerard Kirk, 1 Buckland House, 12 William Prance Road, Plymouth International Business Park, Plymouth, PL6 5WR

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 12/03/2016 to 11/03/2017

Signed



Date

05/04/2017

Neville & Co
1 Buckland House
12 William Prance Road
Plymouth International Business Park
Plymouth
PL6 5WR

Ref: ANS001/LAT/DK/JB

FRIDAY



A05 *A63U7OJE* 07/04/2017 #240
COMPANIES HOUSE


A & N Services (SW) Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 12/03/2016 To 11/03/2017	From 12/03/2014 To 11/03/2017
	HIRE PURCHASE		
60,000.00	HP Asset (1)	NIL	NIL
(69,549.00)	Finance Company(1)	NIL	NIL
10,000.00	HP Asset (2)	NIL	NIL
(7,300.00)	Finance Company (2)	NIL	NIL
19,770.00	HP Asset (3)	NIL	NIL
(19,770.00)	Finance Company (3)	NIL	NIL
51,000.00	HP Asset (4)	NIL	NIL
(56,053.00)	Finance Company (4)	NIL	NIL
12,000.00	HP Asset (5)	NIL	NIL
(25,783.00)	Finance Company (5)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	GENERAL SECURED GROUP		
5,000.00	Hire Purchase (6)	NIL	NIL
(6,760.00)	Finance Company (6)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	ASSET REALISATIONS		
4,830.00	Plant & Machinery	NIL	3,558.34
560.00	Furniture & Equipment	NIL	1,517.67
	Motor Vehicles	NIL	NIL
50,000.00	Stock	NIL	NIL
197,500.00	Debtors/Retentions/WIP	NIL	2,673.61
	Bank Interest Gross	2.75	5.17
	Insurance claim	NIL	350.00
		<u>2.75</u>	<u>8,104.79</u>
		2.75	8,104.79
	COST OF REALISATIONS		
	Balance of pre liquidation fee	NIL	3,000.00
	Agents/Valuers Fees	NIL	1,480.16
		<u>NIL</u>	<u>(4,480.16)</u>
		NIL	(4,480.16)
	PREFERENTIAL CREDITORS		
(11,647.00)	Employee Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(342,321.00)	Trade & Expense Creditors	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(2.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(128,525.00)</u>		<u>2.75</u>	<u>3,624.63</u>
		2.75	3,624.63
	REPRESENTED BY		
	Vat Receivable		885.88
	Bank Current a/c		4,159.35

Vat Payable
Vat Control Account

(1,549.91)
129.31

3,624.63



Lisa Thomas
Joint Liquidator

**A & N SERVICES (SW) LIMITED
- IN LIQUIDATION**

Third Progress Report to Creditors

Further to our appointment as Liquidators of the above named Company on 12th March 2014 we write to provide our third report on the progress of the Liquidation.

Statutory Information

Company Number
06310855

Trading Address
30 Sisna Park Road, Estover, Plymouth, PL6 7FH

Registered Office & Liquidators' Address
Buckland House, 12 William Prance Road, Plymouth International Business Park, Plymouth, PL6 5WR

Liquidators and date/s of appointment
Lisa Thomas and David Kirk were appointed joint liquidators on 12th March 2014. There have been no changes to the liquidators since our appointment.

Assets realisations/Progress since our last report

Pre Liquidation Transactions and Court Proceedings

We previously reported that we had issued Court proceedings against the Directors for claims totalling £175k and a hearing had been set for 11th August 2016.

Our solicitor attended this hearing during which the Court ordered an adjourned further directions hearing be set.

This was subsequently set for 10th January 2017 and our solicitor attended.

I am pleased to report that at the second hearing we were awarded joint and several claims against the Company's four Directors totalling between c£133k and c£162k plus interest.

Our solicitors are now taking recovery proceedings against the four Directors.

Our solicitors have not been paid for any of their time on this matter to date.

Bank Interest

We have received bank interest of £2.75 in the year to 11th March 2017.

Receipts & Payments

Receipt and Payment accounts for the period of this report being 12th March 2016 to 11th March 2017 and cumulative accounts for the period 12th March 2014 to 11th March 2017 are attached at showing a balance in hand of £4,159. This summary compares actual realisations to the Directors original 'Statement of Affairs' estimates. There have been no further receipt or payment transactions to date since 11th March 2017.

Statutory Duties

All statutory duties have been complied with under the Insolvency Act 1986. We have made investigations and submitted a report on the conduct of the Directors to the Insolvency Service in accordance with the Company Director's Disqualification Act 1986.

Dividend Prospects

Dividend prospects are unknown at this stage as it is dependent on the outcome of recoveries made against the Directors per above.

Liquidator's Remuneration

By way of a reminder at the S.98 meeting held on 12th March 2016 it was agreed that the Liquidators' remuneration be charged on a time spent basis and may be drawn on account together with all categories of expenses.

The costs for the period of this report, being 12th March 2016 to 11th March 2017, were as follows:

	Total £	Hourly Rate £	Total Hours	Asset Realisation	Secretarial/ Administration	Statutory	Creditors/ Employees	Directors & Investigation
Liquidator	175.00	350.00	0.50					0.50
Senior Manager	3,480.00	300.00	11.60	6.50	0.30	1.40	3.20	0.20
Manager	0.00	220.00	0.00					
Supervisor	2,034.00	180.00	11.30	0.70	2.90	6.90	0.50	0.30
Senior Administrator	0.00	115.00	0.00					
Secretary/Administrator	1,067.00	110.00	9.70		6.50	0.70	2.50	
Total £	6,756.00		33.10	7.20	9.70	9.00	6.20	1.00

The majority of time for this period has been spent on the general administration of the case.

The total cumulative costs for the period 11th March 2014 to 10th March 2017 are £52,052 plus VAT plus disbursements of £360.62 plus VAT as follows.

	Total £	Total Hours	Asset Realisation	Secretarial/ Administration	Statutory	Creditors/ Employees	Directors & Investigation
Liquidator	175.00	0.00	0.00	0.00	0.00	0.00	0.00
Senior Manager	14,880.00	49.60	24.30	1.10	4.20	5.00	15.00
Supervisor	33,642.00	186.90	38.80	13.00	43.80	28.60	62.70
Secretary/Administrator	3,355.00	30.50	0.70	19.70	1.80	8.30	0.00
Total	52,052.00	267.00	63.80	33.80	49.80	41.90	77.70

Outlays:	£
Envelopes @ cost	13.10
Postage @ cost	64.97
Specific Bond @ cost	60.00
Mileage @ 70p per mile	39.90
Companies House @ cost	4.00
Land Registry @ cost	11.00
Statutory Advertising @ cost (London Gazette)	167.65
Total	360.62

Overall the majority of our time has been dealing with our statutory investigation which included the claims being calculated, brought and awarded against the Directors per above.

No costs have been drawn for the post Liquidation fees to date as there are insufficient funds available.

Other expenditure incurred, not yet paid

As mentioned in our previous report and per above, in the year to 11th March 2017 our solicitors have been assisting us the claims against Directors, including attending two Court hearings and recovery proceedings, against the Directors.

They have not been paid anything to date. They were working on a contingent basis and their outstanding costs to date are £22,500 plus VAT, plus a success fee of £100% plus VAT plus disbursements of £1,066 plus VAT.

Creditors have a right to request further information and to challenge the Liquidator's remuneration and expenses under Rules 4.125 and 4.131 of the Insolvency Rules 1986.

A secured creditor, or an unsecured creditor with the agreement of at least 5% in value of unsecured creditors, or members with at least 5% of voting rights, may within 21 days of this report request further information regarding my remuneration and expenses in accordance with Rule 4.49E Insolvency Rules. Should any creditor wish to challenge my remuneration and/or expenses, a secured creditor or any unsecured creditor with the agreement of at least 10% in value of creditors or the permission of the court, may apply to the Court in accordance with Rule 4.131 within 8 weeks of receipt of this report. Full details of both Rules are available on request.

A creditor's guide to liquidator's fees is available from our website at: <http://www.nevilleco.co.uk/resources/> or a copy can be sent to creditors upon request.

Description of Work Types:

Statutory & Compliance

Complying with statutory and professional compliance duties

Strategy & Planning

Developing and planning the strategy for the case

Directors/Investigation

Reviewing financial records for information relevant to the Administration

Realisation of Assets

Identifying, securing and insuring assets

Retention of title

Debt collection

Property, business and asset sales

Employees

Dealing with the employees & their rights & claims

Administration & Secretarial

Administrative set up

Case Administration

Appointment notification

Maintenance of Records

Cashiering

Secretarial Work

Creditors

Communication with creditors

Creditors claims including employee and other preferential creditors

Trading

Management of operations

Accounting for trading