

A C ROBINSON & ASSOCIATES LIMITED - IN COMPULSORY LIQUIDATION

Liquidator's Annual Progress Report to Creditors and Members for the period 19th February 2016 to 18th February 2017

STATUTORY INFORMATION

Name of Company.	A C ROBINSON & ASSOCIATES LIMITED
Registered Office.	284 Clifton Drive South Lytham St Annes Lancashire FY8 1LH
Former Registered Office.	Court Building Prescot Road St Helens Merseyside WA10 3TT
Registered Number	06384686
Court Name and Number:	HIGH COURT OF JUSTICE NO. 5532 OF 2010
Liquidator's Name:	James Richard Duckworth
Liquidator's Address	Freeman Rich 284 Clifton Drive South Lytham St Annes Lancashire FY8 1LH
Date of Winding-up Order:	24th November 2010
Liquidator's Date of Appointment:	19th February 2014

SUMMARY OF LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

Creditors will be aware from my previous Reports that following my enquiries and investigations I had identified claims to be brought against the Director. Detailed Notes to Assist were prepared and Solicitors instructed. Solicitors subsequently asserted a claim to the Director in respect of the balance outstanding in the last accounts in the sum of £46,410 and a Settlement Agreement was reached in relation to that claim.

Additionally, Solicitors raised various queries with the Director concerning withdrawals from the company's account from the date of the last accounts but no response has been received.

LIQUIDATOR'S ACTIONS SINCE LAST REPORT

This is my third Annual Progress Report and should be read in conjunction with my previous Annual Progress Reports.

I have spent time in the reporting period as follows:-

Preparing and issuing the last Annual Progress Report.



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QIQ

15/03/2017

#26

COMPANIES HOUSE

Carrying out periodic reviews of the case.
Completing statutory matters
Carrying out ongoing cashiering work
Enquiries into any Payment Protection Insurance and Interest Rate Hedging claims have been made.

During this period I have continued correspondence with Solicitors.

In relation to the Settlement Agreement in respect of the Overdrawn Loan Account as per the last accounts, the Director has made sporadic payments but failed to keep to the terms of the Agreement. Therefore it was necessary for Solicitors to issue proceedings and judgement was subsequently obtained. Solicitors have subsequently obtained a Final Charging Order over the Director's property. I am awaiting Solicitors advice but it is likely that enforcement proceedings will go ahead in relation to that matter.

Additionally, Solicitors have continued to pursue the Director in respect of additional claims to be made and to-date he has failed to provide a detailed response. It is anticipated that Solicitors will make another Application to Court in this matter in due course.

I shall notify creditors of any developments at the time of my next Report.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19th February 2016 to 18th February 2017 is attached. All amounts in the Receipts & Payments Account are shown net of VAT.

ASSETS

There were no assets disclosed in this matter.

Payment Protection Insurance ("PPI") and Interest Rate Hedging Claims ("IRH")

Enquiries have been made to identify any potential PPI/IRH claims however these enquiries have been concluded and there is no redress due

LIABILITIES

Secured Creditors

There are provisions of the insolvency legislation that require a Liquidator to set aside a percentage of a Company's assets for the benefit of the unsecured creditors in cases where the Company gave a "Floating Charge" over its assets to a lender on or after 15th September 2003. This is known as the "prescribed part of the net property" ("prescribed part"). A Company's net property is that left after paying the preferential creditors, but before paying the lender who holds a Floating Charge. Any costs of the liquidation that are payable before the Liquidator has reached a position to make a distribution to the Floating Charge Holder have to be deducted from Floating Charge realisations before arriving at an amount for the "net property" of the Company. As a result, the costs associated with realising Floating Charge assets, paying preferential claims in full, the general costs of winding-up and the costs of confirming the validity of the Floating Charge will have to be deducted before the "net property" is calculated. The prescribed part that the Liquidator then has to set aside for unsecured creditors is:

- 50% of the first £10,000 of the net property; and
- 20% of the remaining net property;

up to a maximum of £600,000.

As there are no Charges registered over the assets of the Company, the prescribed part provisions will not apply.

Unsecured Creditors

The Official Receiver's Report to Creditors included Unsecured Creditors with an estimated total liability of £116,654. To date I have received claims from one creditor in the total sum of £87,732 37. I have not received claims from one creditor in respect of unpaid VAT for an unknown amount. The Petition included a VAT claim of £54,119 26.

DIVIDEND PROSPECTS

The payment of a dividend in this matter will be largely dependent upon the extent of realisations and the costs of realisation. I am unable at this stage to comment any further on the prospects of a dividend.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors following a Postal Resolution obtained on 30th April 2014.

My remuneration has been fixed by reference to the time properly given in attending to matters arising in the liquidation.

No remuneration has been drawn in this period.

Information about creditors' rights is published by The Association of Business Recovery Professionals. A copy of 'A Creditor's Guide to Liquidator's Fees' can be viewed online at <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. There are different versions of these Guidance Notes and in this case please refer to the November 2011 version.

Time to be charged on all cases is in 5 minute units and hourly billing rates for the periods since the date of my appointment are as follows (plus VAT):-

	From April 2011	
	A	B
See note below		
Insolvency Practitioners	255 00	425.00
Chartered Accountants/Solicitor	240 00	320.00
Associates	220.00	330.00
Managers	175.00	225.00
Senior Professionals	150 00	225 00
Administrator	120 00	180.00
Cashier	100.00	
Assistants	90.00	120.00
Support Staff	85 00	115.00

A Basic Charge out rates

B Charge out rates for special investigation work undertaken in complex cases

The Guide to Insolvency Practitioner's Fees previously sent out to creditors has now been amended. The charge out rates should more clearly have been identified as rates A and B as set out above.

A schedule of the time costs incurred in this period is shown in the analysis below:-

	Insolvency Practitioner Hours	Associate Hours	Other Snr Prof. Hours	Cashier Hours	Support Staff Hours	Total Hours	Total Costs £	Avg. Hrly. Rate £
Administration and Planning								
Statutory	0 00	2 00	0 00	0 00	2 58	4 58	672.50	
Maintenance of Records	0 17	0 00	0 00	0 00	0 66	0 83	102 50	
General Admn	0 00	0 00	0 00	0 00	6 17	6 17	537.49	
VAT & TAX	0 00	0 00	0 42	0 00	0 00	0 42	62.50	
Review	0 33	0 75	0 00	0 00	1 17	2 25	355 00	
Cashiering	0 00	0 00	0 00	0 66	0 00	0 66	66.65	
	0 50	2.75	0.42	0 66	10 58	14 91	1796.64	120
Investigations								
Bank Enquiries	0 00	0 67	0 00	0 00	0 00	0 67	220.00	
Instructing Solicitors/Notes to Assist	0 08	0 00	0 00	0 00	0 00	0 08	21.25	
	0 08	0 67	0 00	0 00	0 00	0 75	241.25	322
Realisation of Assets								
Directors Loan Accounts	1.08	4.67	0 00	0 00	0.08	5.83	1310.41	
PPI	0 00	0 00	0 00	0 00	1 58	1 58	142.50	
	1.08	4 67	0 00	0 00	1 66	7 41	1452.91	196
Creditors								
General Correspondence	0 50	0 00	0 00	0 00	0 00	0 50	127.50	
	0 50	0 00	0 00	0 00	0 00	0 50	127.50	255
Total hours	2.16	8.09	0.42	0.66	12.24	23.57	3618 30	
Total Costs (£)	552.50	1851.66	62.50	66 65	1084.99		3618.30	154

A schedule of the time costs incurred since my appointment is shown in the analysis below:-

	Insolvency Practitioner Hours	Associate Hours	Other Snr Prof. Hours	Admin. Hours	Cashier Hours	Support Staff Hours	Total Hours	Total Costs £	Avg. Hrly. Rate £
Administration and Planning									
Open	0 00	0 83	0 00	0 00	0 00	4 99	5.82	624.16	
Planning	0 00	1 00	0 00	0 00	0 00	0 00	1 00	220.00	
Statutory	0 00	5.08	0 75	0 00	0 00	4 56	10 39	1640.83	
Maintenance of Records	0 42	0 49	0 00	0 33	0 00	7.91	9 15	949.01	
General Admn	0 00	0 25	0 25	0 00	0 00	16 25	16.75	1499.54	
VAT & TAX	0 00	0 00	2 59	0 00	0 00	0 00	2 59	387.50	
Review	0 75	1.75	0 00	0 00	0 00	2 01	4 51	771.25	
Cashiering	0 00	0 00	0 00	0 00	2.65	0 00	2 65	266.62	
	1.17	9 40	3 59	0 33	2 65	35 72	52 86	6358.91	120
Investigations									
Initial Investigation	0 00	2 75	0 00	0 00	0 00	0 00	2 75	880.00	
HMLR Enquiries/Searches	0 00	0 42	0 00	0 00	0 00	0 00	0 42	137.50	
Bank Enquiries	0 00	2 92	0 00	0 00	0 00	4 50	7 42	1365.83	
Enquiry Financial Advisors	0 00	1 08	0 00	0 00	0 00	0 00	1 08	357.50	
Instructing Solicitors/Notes to Assist	2 00	0 00	0 00	2 33	0 00	0 00	4 33	1115.83	
	2 00	7.17	0 00	2 33	0 00	4 50	16 00	3856.66	241
Realisation of Assets									
Directors Loan Accounts	2 25	13 41	0 00	0 00	0 00	0.08	15 74	3532.91	
Dispositions/Antecedent Trans	0 00	1 84	0 00	0 00	0 00	0 00	1 84	403.34	
PPI	0 00	0 00	0 00	0 00	0 00	4 33	4.33	380 42	
Cash at Bank	0 00	0 33	0 00	0 00	0 00	0 00	0 33	73.33	
	2 25	15 58	0 00	0 00	0 00	4 41	22.24	4390.00	197
Creditors									
Agreeing Creditors Claims	0 00	0 00	0 00	0 00	0 00	0 17	0 17	15.00	
General Correspondence	0 50	0 83	0 00	0 00	0 00	0 25	1 58	333.33	
	0 50	0 83	0 00	0 00	0 00	0 42	1 75	348.33	199
Total hours	5.92	32.98	3.59	2.66	2 65	45.05	92 85	14953.90	
Total Costs (£)	1834 58	8020.81	562.50	320.00	266.62	3949.39		14953.90	161

A description of the routine work undertaken is as follows.-

Administration:

- Case planning – devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Setting up physical/electronic case files.
- Setting up the case on the practice's electronic case management system and entering data.
- Issuing the statutory notifications to creditors and others required on appointment as office holder, including gazetting the office holder's appointment.
- Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate)
- Seeking a resolution from creditors for the fixing of the basis of the Liquidator's remuneration and expenses.
- Dealing with all routine correspondence and e-mails relating to the case.
- Cashiering – Creating, maintaining and managing the office holder's cashbook.
- Logging and banking of estate receipts
- Undertaking regular reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators
- Preparing, reviewing and issuing Annual Progress Reports to Creditors and Members
- Filing Returns at Companies House.
- Preparing and filing VAT Returns
- Preparing and filing Corporation Tax Returns
- Ongoing Due Diligence and consideration of threats to fundamental principles
- Pension Enquiries.

Investigations:

- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors etc.
- Detailed bank analysis.
- Detailed instructions to solicitors
- H.M. Land Registry Searches.
- Companies House Searches
- Bankruptcy Searches.

Realisation of Assets:

- Corresponding with solicitors regarding the recovery and collection of the agreed settlement monies and ongoing enquiries.
- Enquiries relating to Payment Protection Insurance
- Interest Rate Hedging Enquiries

Creditors.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

LIQUIDATOR'S DISBURSEMENTS

Category 1 Disbursements

My expenses to date amount to £1,047.50 of which £731 was incurred during this period.

I have not been able to draw any expenses in this matter.

The following expenses have been incurred:-

Type of expense	Amount incurred in this period £	Amount incurred to date £	Amount unpaid £
H.M. Land Registry charges	-	12.00	12 00
Bordereau	-	180.00	180 00
Advertising	-	74.50	74.50
Enquiry Agent	-	50.00	50.00
Legal Disbursements	661.00	661.00	661.00

The following agents or professional advisors have been utilised in this matter:-

Professional Advisor	Nature of work	Fee Arrangement
Falco Investigations Ltd	Enquiry Agent	Fixed Fee
Clarke Mairs LLP	Solicitors	Time Costs on informal/ formal Conditional Fee Arrangement

The choice of professionals 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. Clarke Mairs LLP have been instructed to advise on and assist in recoveries against the Director. They have estimated their time costs up to issuing proceedings would be in the region of £3,000 to £5,000. If proceedings are required they will provide a further estimate. The costs incurred to date amount to £6,466 and whilst these fee are greater than estimated they have been reviewed and I am satisfied that they are reasonable in the circumstances of this case

Category 2 Disbursements

My expenses were approved by creditors following a Postal Resolution obtained on 30th April 2014

The Guide to Insolvency Practitioner's Fees previously sent out to creditors has now been amended
The Category 2 Disbursements were previously described as Administration Costs

There are no category 2 disbursements to date.

A policy decision has been made not to charge postage

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.

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 or 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

SUMMARY

The liquidation will remain open until such time as my enquiries and investigations are concluded and any claims have been settled, I shall then proceed to finalise the liquidation and my files will be closed.

COMPLAINTS PROCEDURE

At Freeman Rich we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this Report.

If you consider that I have not dealt with your comments or complaint appropriately you may then put details of your concerns in writing to our complaints officer, Jonathan Turley, at this office. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior member of staff unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can e-mail insolvency.enquiryline@insolvency.gsi.gov.uk; or you may phone 0300 678 0015.

Should you have any queries regarding this report, or the liquidation in general, please contact either myself or Mrs Morris at this office.

Dated this 14th day of March 2017.



J.R. DUCKWORTH
Liquidator

A C Robinson & Associates Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 19/02/2016 To 18/02/2017 £	From 24/11/2010 To 18/02/2017 £
RECEIPTS			
Claim against director		357 00	357.00
Dispositions		0 00	4,924 62
Deposit on Petition		0 00	1,000 00
Cash at Bank		0.00	242 33
		<u>357 00</u>	<u>6,523 95</u>
PAYMENTS			
HM Land Registry charges		0 00	12.00
O.R. Disbursements		0.00	2,235.00
ISA Banking Fees		88 00	264 00
Secretary of State Fees		0 00	2,425 22
Petitioners Costs		0 00	1,515 00
Bordereau		0.00	180.00
Enquiry Agent Fee		0 00	50 00
Advertising		0 00	74 50
Legal Fees		993 00	993 00
		<u>1,081.00</u>	<u>7,748 72</u>
Net Receipts/(Payments)		<u>(724.00)</u>	<u>(1,224 77)</u>
MADE UP AS FOLLOWS			
Liquidator's Expenses account		(731 00)	(1,062 40)
Insolvency Services Account		(88 00)	1,242 73
Petitioning Creditor's Costs		0.00	(1,515 00)
VAT Receivable / (Payable)		95 00	109.90
		<u>(724 00)</u>	<u>(1,224 77)</u>