

A C ROBINSON & ASSOCIATES LIMITED - IN COMPULSORY LIQUIDATION

Liquidator's Annual Progress Report to Creditors and Members for the period 19th February 2014 to 18th February 2015

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, Prescott 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	24 November 2010
Liquidator's Date of Appointment	19 February 2014

WEDNESDAY



QIQ *Q44VNCKX* 08/04/2015 #39
COMPANIES HOUSE

LIQUIDATOR'S ACTIONS SINCE APPOINTMENT

I have undertaken all statutory and non-statutory obligations to include the following -

Ongoing Due Diligence and consideration of threats to fundamental principles
Notice of Appointment to the Registrar of Companies and the Official Receiver
Notices of Appointment to H M Revenue & Customs to include a VAT 769 where applicable
Advertising
Notices to Creditors to include the Liquidator's initial Report of Assets & Liabilities and Notice of Creditors' Meeting and also dealing with creditors' claims
Bonding of Assets
Insurance of Assets where applicable
Pension enquiries
Payment Protection Insurance (PPI) enquiries
Interest Rate Hedging (IRH) enquiries
Search Enquiries re H M Land Registry, Bankruptcy and Company
Identifying any assets to be realised and preparing a strategy to deal with realisation thereof

Initial enquiries and investigations and general administration has been undertaken by a case manager and supporting staff

Creditors were asked to consider the following Resolutions and these were approved by way of a Postal Resolution on 30th April 2014 -

- (i) The Liquidator's remuneration be fixed by reference to the time properly given by the Insolvency Practitioner and his staff in attending to matters arising in the liquidation. Such remuneration may be drawn as and when required

and

- (ii) The Liquidator's administration costs as referred to in the notice to creditors be approved

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 19th February 2014 to 18th February 2015 is attached. All amounts in the Receipts & Payments Account are shown net of VAT.

ASSETS

According to the Official Receiver's Report to Creditors there were no assets disclosed in this matter.

During this period I have realised dispositions amounting to £4,924.62 and cash at bank of £242.33.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current Charges over its assets.

The legislation requires that if the Company has created a floating charge after 15th September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do 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 1 creditor in the total sum of £87,732.37. I have not received claims from 1 creditor in respect of unpaid VAT for an unknown amount.

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.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I was nominated as Liquidator in this matter primarily to undertake various investigations to include identifying any claims to be made against the Directors of the Company and to establish if there have been any antecedent transactions.

Initial investigations have been undertaken by a case manager and myself.

Various papers were handed over to me by the Official Receiver and have been reviewed which include -

Official Receiver's Report to Creditors
Insolvency Practitioner's Report on handover
Director's Preliminary Information Questionnaire ("PIQC")
Supplemental PIQC
Company Searches
Creditors' Claims
Correspondence with Directors

There were no Company books and records handed over to me and enquiries were made of the Official Receiver and the Company's Accountants No records have been received

The last accounts prepared on behalf of the Company and filed at Companies House were for the year ended 31st December 2008

Those accounts show an overdrawn Director's loan account of £46,510

I have undertaken enquiries to determine the position of the loan account at the date of the Winding up Order to include enquiries with -

The Director
Company's Bank to include a review of the bank statements
Company's Accountants

Following a review of the bank statements I have prepared a detailed analysis of the Company's bank account

I have reviewed the Company's bank statements to determine if there were any dispositions

Following my enquiries and investigations I have identified further claims in this matter and detailed instructions were given to Solicitors to assist

A time to pay agreement has been reached with the director in respect of the amount outstanding on the overdrawn director's loan account as at the 31st December 2008 and further enquiries are continuing in relation to other unidentified payments

I shall notify you of any further developments at the time of my next Annual Report

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

Time 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	
See note below	A	B
Insolvency Practitioners	255 00	425 00
Chartered Accountants	240 00	320 00
Insolvency Solicitor	240 00	320 00
Associates	220 00	330 00
Managers	175 00	175 00
Supervisors	150 00	225 00
Trainee Insolvency Practitioner	120 00	180 00
Cashier	100 00	
Assistants/Support Staff	85 00	120 00

A Basic Charge out rates

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

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	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	0 08	0 25	0 00	0 00	0 65	0 98	107 08	
Maintenance of Records	0 08	0 49	0 00	0 33	0 00	3 92	4 82	505 69	
General Admin	0 00	0 00	0 25	0 00	0 00	7 08	7 33	646 25	
VAT & TAX	0 00	0 00	1 67	0 00	0 00	0 00	1 67	250 00	
Review	0 25	0 00	0 00	0 00	0 00	0 17	0 42	93 75	
	0 33	2 40	2 17	0 33	0 00	16 81	22 04	2446 93	111
Investigations									
Initial Investigation	0 00	2 75	0 00	0 00	0 00	0 00	2 75	880 00	
HMLR Enquiries/Instructing Agents	0 00	0 42	0 00	0 00	0 00	0 00	0 42	137 50	
Bank Enquiries	0 00	2 25	0 00	0 00	0 00	4 50	6 75	1145 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	1 92	0 00	0 00	2 33	0 00	0 00	4 25	1094 58	
	1 92	6 50	0 00	2 33	0 00	4 50	15 25	3615 41	237
Realisation of assets									
Directors Loan Accounts	0 00	5 66	0 00	0 00	0 00	0 00	5 66	1246 66	
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	1 17	1 17	99 17	
Bank	0 00	0 33	0 00	0 00	0 00	0 00	0 33	73 33	
	0 00	7 83	0 00	0 00	0 00	1 17	9 00	1822 50	203
Creditors									
Agreeing Creditors' Claims	0 00	0 00	0 00	0 00	0 00	0 17	0 17	15 00	
General Correspondence	0 00	0 33	0 00	0 00	0 00	0 25	0 58	95 83	
	0 00	0 33	0 00	0 00	0 00	0 42	0 75	110 83	148
Cashiering									
	0 00	0 00	0 00	0 00	1 66	0 00	1 66	166 65	
	0 00	0 00	0 00	0 00	1 66	0 00	1 66	166 65	100
Total hours	2 25	17 06	2 17	2 66	1 66	22 90	48 70		
Total Costs (£)								8162 32	168

A description of the routine work undertaken is as follows -

Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of creditors
- Periodic review of cases
- Ensuring statutory lodgements and tax lodgement obligations are met

Investigations

- Conducting investigations into any suspicious transactions
- Review and storage of books and records where applicable and other documentation to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors

Realisation of Assets

- Corresponding with Directors, Accountants and Solicitors regarding the recovery of potential claims
- Enquiries relating to Payment Protection Insurance

- Interest Rate Hedging Enquiries
- Realisation of dispositions and cash at bank

Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

Cashiering

- Maintaining and managing the liquidator's cashbook and bank account

No remuneration has been drawn in this period

A copy of 'A Creditor's Guide to Liquidator's Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows my firm's fee policy has been sent to you previously, however if you require an additional copy please contact this office

LIQUIDATOR'S DISBURSEMENTS

Category 1 Disbursements

My expenses to date amount to £166 50

I have not yet drawn any expenses in this matter

The following expenses have been incurred but not yet paid -

Type of expense	Amount incurred/ accrued to date £	Amount still to be paid £
H M Land Registry charges	12 00	12 00
Bordereau	30 00	30 00
Advertising	74 50	74 50
Enquiry Agent	50 00	50 00

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

Professional Advisor	Nature of work	Fee Arrangement
Falco	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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case

Category 2 Disbursements

The following category 2 disbursements have been incurred but have not yet been paid

Type of category 2 disbursement	Amount incurred/ accrued to date £	Amount unpaid £
Postage	25 00	25 00

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.

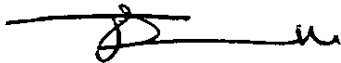
An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, 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.

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 7th day of April 2015



J R DUCKWORTH
Liquidator

A C Robinson & Associates Limited
(In Liquidation)

LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 19/02/2014 To 18/02/2015 £	From 24/11/2010 To 18/02/2015 £
RECEIPTS			
Dispositions		4,924 62	4,924 62
Deposit on Petition		0 00	1,000 00
Cash at Bank		242 33	242 33
		<u>5,166 95</u>	<u>6,166 95</u>
PAYMENTS			
HM Land Registry charges		12 00	12 00
O R Disbursements		0 00	2,235 00
ISA Banking Fees		88 00	88 00
Secretary of State Fees		2,279 82	2,279 82
Petitioners Costs		1,515 00	1,515 00
Bordereau		30 00	30 00
Enquiry Agent Fee		50 00	50 00
Advertising		74 50	74 50
		<u>4,049 32</u>	<u>6,284 32</u>
Net Receipts/(Payments)		<u>1,117 63</u>	<u>(117 37)</u>
MADE UP AS FOLLOWS			
Liquidator's Expenses account		(181 40)	(181 40)
Insolvency Services Account		2,799 13	1,564 13
Petitioning Creditor's Costs		(1,515 00)	(1,515 00)
VAT Receivable / (Payable)		14 90	14 90
		<u>1,117 63</u>	<u>(117 37)</u>