

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A33 24/05/2018 #2
COMPANIES HOUSE

ase
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1 Company details

Company number 0 6 4 5 6 6 6 8

Company name in full A & G Plant Repairs Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Jonathan

Surname Taylor

3 Liquidator's address

Building name/number Suite 101 & 102, Empire Wav Business Park

Street Liverpool Road

Post town Burnley

County/Region

Postcode R B 1 2 6 H H

Country

4 Liquidator's name

Full forename(s)

Surname

Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address

Building name/number

Street

Post town

County/Region

Postcode

Country

Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	2	8	0	3	2	0	1	7
To date	2	7	0	3	2	0	1	8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X 

X

Signature date

^d2^d3^m0^m5^y2^y0^y1^y8

LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Jonathan Mark Taylor

T H Financial Recovery

Suite 101 & 102, Empire Way Business Park

Liverpool Road

Burnley

Postcode

B B 1 2 6 H H

DX

01282 332222



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Annual Progress Report

A & G PLANT REPAIRS LIMITED IN CREDITORS VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
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- Trading
- Creditors
- Fees and Expenses
- Creditors' Rights
- EC Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 28 March 2017 to 27 March 2018
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 28 March 2017 to 27 March 2018
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
Cash at Bank	0.00	292.18	0.00	292.18
Cash Balances	4,200.00	4,200.00	0.00	4,200.00
Total	4,200.00	4,492.18	0.00	4,492.18

Expenses

Expense	Amount fees expenses estimates per and	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	3,692.00	3,092.00	1,000.00	4,092.00
Solicitors' fees	0.00	0.00	0.00	0.00
Agents' fees	0.00	0.00	0.00	0.00
Specific Bond	90.00	90.00	0.00	90.00
Statement of Affairs fee	3,500.00	3,435.98	64.02	3,500.00
Statutory Advertising	400.00	232.50	0.00	232.50
Case Management fee	0.00	110.00	0.00	110.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	None	None
Unsecured creditors	None	None

No key issues outstanding

Closure

Based on current information, it is anticipated that the liquidation will be concluded within the next six months.

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix III.

Administration tasks

During the review period, the following material tasks in this category were carried out:

- Initial set up of the assignment
- Meeting documentation
- General case administration and reviews

ENQUIRES AND INVESTIGATIONS

During the review period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director(s) by means of questionnaires (and interviews); making enquiries of the Company's accountants; reviewing information received from creditors; and collecting and examining the Company's bank statements, accounts and other records.

The directors provided the books and records but never completed any questionnaires. However, a Statement of Affairs was completed and made available to creditors.

The information gleaned from this process enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the company.

This initial assessment has been completed and the Liquidator did not identify any further assets or actions which might lead to a recovery for creditors.

Although this work did not generate any financial benefit to creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Pre-Appointment transactions with connected parties

In accordance with the guidance given in SIP13, details of the Company's transactions with connected parties during the two years prior to the Liquidator appointment, which were mentioned in the Statement of Affairs, are provided below:

- The transaction was completed on 6th March 2017.
- The sale, which was completed by means of an invoice, included the following assets: transit van (over 10years old) and minimal amount of hand tools

- The sale consideration totalled £400 and was received into the company's bank account prior to liquidation.
- The purchaser was Mrs L Abbott
- The purchaser is connected to the company by reason of the following relationship: shareholder/director of A & G Plant Repairs Limited
- As far as the Liquidator is aware, the purchaser was not independently advised.

The Liquidator has considered this transaction and is of the opinion that there is no evidence to suggest any undervalue transaction has taken place.

REALISATION OF ASSETS

According to the statement of affairs lodged in these proceedings, the assets of the company had an estimated value of £4,200, which comprised principally of cash balances and director loan account.

Cash balances - £4,200

This sum was held by me prior to date of liquidation, forwarded by the company's bankers, NatWest.

Director Loan account – nil

Although detailed in the statement of affairs was a directors loan account with a book value of £55,760 provided to us by the company's accountants. However although communication was entered into with the directors and evidence provided, no formal recovery will be made due to personal financial circumstances.

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix III. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

TRADING

The company has not traded post liquidation.

CREDITORS

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated. During the review period, the following key documents have been issued:

- The report presented to the meeting of creditors;
- This progress report;

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix III. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not granted any charges over its assets.

Preferential creditors

Employee claims

Two employees were made redundant on 21st February 2017. The relevant information for employees to submit claims has been made to the Redundancy Payments Office and information and help has been given to employees to enable them to submit their claims online.

Employees were shown to be owed a total of £6,852. Claims of £5,604 have been received of which £1,085 is claimed preferentially.

No distribution has or will be made from the company's estate.

Unsecured creditors

HMRC was shown to be owed £28,450, however a nil claim has been received.

The trade and expense creditors as per the statement of affairs totalled £1,394. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

A non-preferential claim of £4,520 has been received from the Redundancy Payments Office in respect of notice pay and redundancy pay for two employees.

Dividend prospects

It is not anticipated that there will be a distribution made to unsecured creditors.

Where a floating charge is created after 15 September 2003 a prescribed part of the company's net property shall be made available to unsecured creditors.

The Company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this liquidation.

FEES AND EXPENSES

Pre-Appointment Costs

The creditors authorised the fee of £3,500 plus VAT for assisting the directors in calling the relevant meetings and with preparing the Statement of Affairs on 28 March 2017.

The costs associated with the statement of affairs fee of £3,500 plus VAT was received into the case from company funds.

The fee for assisting with the Statement of Affairs and meetings was paid from first realisations on appointment and is shown in the enclosed receipts and payments account. A sum of £3,435.98 plus VAT has been drawn.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Staff administrators deal with the day to day administration on cases and a manager and subsequently director/partner then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a director/partner.

The basis of the Liquidator fees was approved by creditors on 28 March 2017 in accordance with the following resolution:

"that the Liquidator be authorised to draw his remuneration on the basis of time properly spent by him and his staff, and such time costs to be drawn on account from to time as funds permit"

The time costs for the period 28 March 2017 to 27 March 2018 total £3,032, representing 23.2 hours at an average hourly rate of £130.69. No liquidators fees have been drawn. The time costs for the period are detailed at Appendix IV.

The total time costs during the period of appointment are detailed above and a comparison between the original estimate and time costs to date is given at Appendix V.

Having regard for the costs that are likely to be incurred in bringing this liquidation to a close, the liquidator considers that:

- the original fees estimate is likely to be exceeded; and
- the original expenses estimate is not likely to be exceeded

The main reason why the fees estimate is likely to be exceeded is because additional time has been spent on investigations. It should be noted that the original estimate will only be marginally exceeded and any excess will not be charged to the estate.

However, given the limited realisations anticipated in this case, the Liquidator does not propose to draw fees in excess of the fees estimate.

Disbursements

The category 1 disbursements paid for the period of this report are detailed in Appendix II.

A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at www.thfr.co.uk. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

Other professional costs

There are no professional costs incurred or outstanding.

CREDITORS' RIGHTS

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.

EC REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was at 82 Lilford Street, Leigh, Wigan, WN7 4JA and therefore it is considered that the EC Regulations will apply. These proceedings are main proceedings as defined in Article 3 of the EC Regulation.

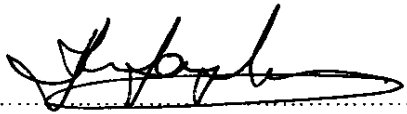
CONCLUSION

I take this opportunity to invite any comments from creditors regarding the case, and in particular, information on any concerns regarding the way in which the company's business has been conducted, and on potential recoveries for the estate which have not been identified/dealt with in this report.

I shall be continuing my administration of the liquidation and (subject to any further information coming to light) hope to close the case as soon as practicable. Should any creditor object to the case now proceeding to closure they should notify me within the next 21 days.

Annual Progress Report of A & G Plant Repairs Limited in Creditors Voluntary Liquidation

If you require any further information please contact Jonathan Mark Taylor on 01282 332222.

A handwritten signature in black ink, appearing to read 'J M Taylor', written over a horizontal dotted line.

Signed

J M Taylor – Liquidator

Appendix I

Statutory Information

Company Name	A & G Plant Repairs Limited
Former Trading Name	
Company Number	06456668
Registered Office	Suites 101 & 102, Empire Business Park, Liverpool Road, Burnley, BB12 6HH
Former Registered Office	82 Lilford Street, Leigh, Wigan, WN7 4JA
Officeholders	Jonathan Mark Taylor
Officeholders address	Suites 101 & 102, Empire Way Business Park, Liverpool Road, Burnley, BB12 6HH
Date of appointment	28 th March 2017
Changes to Officeholder	Not applicable

Appendix II

Receipts and payments account for the period 28 March 2017 to 27 March 2018

S. of A.		28/03/17 To 27/03/18	From 28/03/17 To 27/03/18
ASSET REALISATIONS			
	Cash at Bank	292.18	292.18
4,200.00	Cash Balances	NIL	NIL
NIL	Directors Loans	NIL	NIL
		<u>292.18</u>	<u>292.18</u>
COST OF REALISATIONS			
	Specific Bond	(90.00)	(90.00)
	Statement of Affairs Fee	(3,435.98)	(3,435.98)
	Statutory Advertising	(232.50)	(232.50)
		<u>(3,758.48)</u>	<u>(3,758.48)</u>
PREFERENTIAL CREDITORS			
(1,084.00)	Employee	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
UNSECURED CREDITORS			
(1,394.00)	Accountants	NIL	NIL
(5,768.00)	Employee	NIL	NIL
(28,450.00)	HM Revenue & Customs	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
		<u>(3,466.30)</u>	<u>(3,466.30)</u>
REPRESENTED BY			
	Vat Receivable		733.70
	client		<u>(4,200.00)</u>
			<u>(3,466.30)</u>
		Jonathan Mark Taylor Liquidator	

Appendix III

Detailed list of work undertaken for A & G Plant Repairs Limited in Creditors' Voluntary Liquidation for the review period 28 March 2017 to 27 March 2018

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening accounts Requesting bank statements Bank account reconciliations Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued
Books and records / storage	Dealing with records in storage Sending job files to storage
Pension scheme	Identifying whether there is a pension scheme
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation, meeting and general reports to creditors Disclosure of sales to connected parties
Meeting of Creditors	Preparation of meeting notices, proxies/voting forms and advertisements notice of meeting to all known creditors Collate and examine proofs and proxies/votes to decide on resolutions Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Responding to queries and questions following meeting Issuing notice of result of meeting.
Closure	
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings Chasing questionnaires from the directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service
Realisation of Assets	
Insurance	Correspondence with insurer regarding insurance Correspondence with previous brokers
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Checking with the PPF and the Pensions Regulator
Dealing with proofs of debt	Receiving and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Receipt of POD Adjudicating POD

Annual Progress Report of A & G Plant Repairs Limited in Creditors Voluntary Liquidation

General Description	Includes
Total	

Current Charge-out Rates for the firm

Time charging policy

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Director	275
Manager	200
Senior Administrator	150
Junior Administrator	90

Category 2 Disbursements

Disbursement	£
Mileage expenses incurred specifically relating to the case (up to 10,000 miles – 0.25 per mile thereafter)	0.45 per mile
Money laundering search (per case)	12
Company search (per case)	10
Document storage (per box for the life of the case)	50
Use of Board Room (meeting / virtual meeting)	60

Liquidator's Remuneration Schedule
A & G Plant Repairs Limited
Between 28 March 2017 and 27 March 2018

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	0.00	0.00	8.60	0.00	8.60	1,118.00	130.00
Investigations	0.00	0.00	6.40	0.00	6.40	832.00	130.00
Realisation of Assets	0.00	0.00	2.90	0.00	2.90	377.00	130.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.70	4.90	0.00	5.60	765.00	136.61
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prescribed Part	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total hours	0.00	0.70	22.80	0.00	23.50		
Time costs	0.00	128.00	2,964.00	0.00		3,092.00	
Average hourly rate	0.00	182.86	130.00	0.00			131.57

Description	Total Incurred £	Total Recovered £
	0.00	0.00
Totals	0.00	0.00

Summary of Fees

Time spent in administering the Assignment	Hours	23.50
Total value of time spent to 27 March 2018	£	3,092.00
Total Liquidator's fees charged to 27 March 2018	£	0.00

Appendix V

Time costs summary for period, cumulative & comparison with estimate for A & G Plant Repairs Limited – in Creditors Voluntary Liquidation

Work category	Original fees estimate			Actual time costs incurred during the Review Period			Total time costs incurred to date		
	Number of hours	Blended hourly rate £ per hour	Total fees £	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	20	120	2,400	8.60	130	1,118	8.60	130	1,118
Realisation of assets				2.90	130	377	2.90	130	377
Creditors (claims and distribution)	5	140	700	5.30	133	765	5.30	133	765
Investigations	4	148	592	6.40	130	832	6.40	130	832
Trading									
TOTAL			3,692			3,092			3,092

Explanatory Note:

Administration & Planning

The original fee estimate was £2,400, based on an estimate for case set up, strategy and case progression.

Investigations

The original estimate was £592, as it was anticipated that there would be a larger number of records to review. Amend as appropriate & explain reason for difference.

Realisation of Assets

The original fee estimate totalled nil.

Creditors

The fee estimate of £700 was based on unsecured creditor, employees claims and the case running for two years.

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for A & G Plant Repairs Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Legal costs				
Agents' and valuers' costs				
Debt collection agency				
ERA specialists				
Accounting fees				
Advertising	400.00	232.50	232.50	Over estimated as based on old Insolvency Rules
Insurance				
Bonding	90.00	90.00	90.00	Believed to be a typing error
(describe any other material expenses)				
Other Category 1 expenses				
Trading expenses: [provide full details]				
Category 2 Expenses				
Accounting fees (if being dealt with in-house) include tax returns on behalf of the estate in bankruptcy, dealing with any profit on sale of assets, and any VAT advice required				
Stationery / fax / postage / telephone				
Stationery / fax / postage / telephone				
Internal storage of Insolvency Practitioner's working papers				
Files and indices				
Photocopying (other than to creditors)				
Internal meeting room				
Mileage (own car usage)				