

The Insolvency Act 1986

Liquidator's Progress Report
Pursuant to Section 192 of
The Insolvency Act 1986**S.192**

To the Registrar of Companies

For Official Use

--	--	--

Company Number

06487943

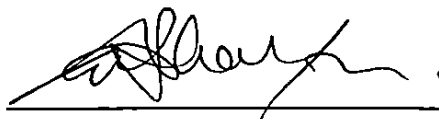
Name of Company

Abberley Property & Renovations Ltd

I / ~~We~~
Andrew Shackleton
Bank House
7 Shaw Street
Worcester
WR1 3QQ

the liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

20/4/11

Ward & Co
Bank House
7 Shaw Street
Worcester
WR1 3QQ

Ref A004510/AWS/JGH

For Official Use

Insolvency Sect

Post Room

SATURDAY



A27

AKSFVTJ8

23/04/2011

275

COMPANIES HOUSE

**Abberley Property & Renovations Limited
In Liquidation**

**PROGRESS REPORT PURSUANT TO RULE 4.49C OF THE INSOLVENCY RULES 1986
(AMENDED) FOR THE PERIOD
30 SEPTEMBER 2010 TO 7 MARCH 2011**

1. Introduction

- 1 1 I, Lyn Marie Green, (IP No 9082) of Ward & Co, Bank House, 7 Shaw Street, Worcester, WR1 3QQ was appointed Joint Liquidator of the above company on 30 September 2010 with Andrew William Shackleton (IP No 9724) I resigned on 7 March 2011 and Andrew William Shackleton will continue as Sole Liquidator from that date
- 1 2 The registered office of the company was formerly 1 Teasel Way, Claines, Worcester, WR3 7LD Since our appointment the registered office has been moved to our firm's offices at Bank House, 7 Shaw Street, Worcester WR1 3QQ
- 1 3 The company's registered number is 06487943

2. Receipts and Payments Account

- 2 1 A copy of our receipts and payments account for the period to 7 March 2011 is attached as Appendix 1

3. Asset Realisations

- 3 1 A motor vehicle was sold for £2,000 and £600 has been received as a Director's contributions A claim has also been made in the bankrupt estate of Mr C Shore, a debtor of the company
- 3 2 The motor vehicle was sold to Mr C Shore who acted as an advisor to the company The vehicle was independently valued and was sold for greater than its worth

4. Creditor Claims

	Statement of Affairs	Claims received not agreed
Preferential	726	1,541
Unsecured	61,975	135,539

5. Current Position

- 5 1 An investigation is being carried out into funds transferred from the company into various sole trader accounts to ascertain if any money is due back to the company

6 Dividend Prospects

- 6 1 It is unlikely that there will be a dividend to unsecured or preferential creditors

7. Remuneration

- 7.1 The basis of our remuneration has been fixed at a meeting of creditors held on 30 September 2010 where the following resolutions were passed

- 1 Lyn Marie Green and Andrew William Shackleton to take a Statement of Affairs fee of £2,500 plus VAT and disbursements
- 2 Remuneration is agreed on a time basis and can be drawn on account from time to time as appropriate
- 3 The Joint Liquidators be authorised to draw future disbursements for services provided by his/her own firm as follows -
 - (i) Photocopying – charged for circulars to creditors and other bulk copying only at 3p per sheet
 - (ii) Mileage – at a maximum of 50p per mile
 - (iii) Storage – charged at £10 40 per box, per annum
 - (iv) Postage – charged at cost

A list of chargeout rates for my firm are as follows

Director	£250
Senior Professional Staff	£150 - £220
Administrator	£85
Cashier	£75 - £90
Support/Secretarial Staff	£65

Our firm's total time incurred to date is £11,111 00, of which £5,245 50 relates to the period prior to our appointment and £5,865 50 relates to the period after our appointment. A summary of our time incurred in the period since our appointment and fees drawn for each period to date is attached as Appendix 2

In common with all professional firms our scale rates increase from time to time over the period of the administration of each insolvency case. Full details, including any increases relating to this case, are available on application

8. Expenses

Category 1 and 2 disbursements paid during the period of this report are shown on the Receipts and Payments account attached as Appendix 1. In addition, further disbursements have been incurred but not paid from the estate and details are attached as Appendix 3

9. Further Information.

Further information regarding remuneration and expenses set out in this report may be requested by any creditor or member within 7 days from the date of this progress report. This request must be in writing. If any creditor or member believes that our remuneration or expenses is, in all the circumstances excessive or the basis inappropriate, he may, provided certain conditions are met, apply to the Court. Any such application must be made within 8 weeks of the applicant receiving this report in which the remuneration and expenses are reported

Yours faithfully



L M Green
Former Liquidator

Abberley Property & Renovations Ltd
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 30/09/2010 To 07/03/2011
	ASSET REALISATIONS	
2,000 00	Motor Vehicles	2,000 00
22,153 00	Loan - Cliff Shore	NIL
	Directors Contribution	600 00
		<u>2,600 00</u>
	COST OF REALISATIONS	
	Preparation of S of A	2,000 00
		<u>(2,000 00)</u>
	PREFERENTIAL CREDITORS	
(1,023 34)	DE Arrears & Holiday Pay	NIL
(305 04)	Employee Arrears/Hol Pay	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(74,030 00)	Trade & Expense Creditors	NIL
(1,050 07)	Employees	NIL
(4,162 90)	DE	NIL
(27,000 00)	Cliff Shore	NIL
(13,200 00)	Barclays Bank	NIL
(692 00)	HMRC - PAYE	NIL
(9,000 00)	HMRC - VAT	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(106,410.35)</u>		<u><u>600.00</u></u>
	REPRESENTED BY	
	Current Account	600 00
		<u><u>600.00</u></u>

APPENDIX 2

ABBERLEY PROPERTY & RENOVATIONS LIMITED TIME COST SUMMARY

Pre Appointment Time Costs to 30 9 10

Classification of work	hours					Time Cost £	Average Hourly Rate £
	Director	Manager	Administrator & Cashier	Assistants & Support Staff	Total Hours		
Administration & Planning	5 2		17 9	9 1	32 2	£3 413 00	£105 99
Investigations							
Realisation of assets	7				7	£1,750 00	£250 00
Trading							
Creditors							
Cashienng			1 1		1 1	£82 50	£75 00
Total hours	12 20	0 00	19 00	9 10	40 30	£5 245 50	£130 16

Reconciliation £

Pre Appointment Time Costs 5245 5

Section 98 Fees -2000

Unbilled Pre
Appointment Time
Costs 3245 5

Post Appointment Time Costs from 1 12 10 TO 31 01 11

Classification of work	hours					Time Cost £	Average Hourly Rate £
	Director	Manager	Administrator & Cashier	Assistants & Support Staff	Total Hours		
Administration & Planning	0 5			10 2	10 7	£788 00	£73 64
Investigations		0 6	11 3		11 9	£1,080 50	£90 80
Realisation of assets	10 5				10 5	£2,625 00	£250 00
Trading							
Creditors	3 2		0 6	0 8	4 6	£906 00	£196 96
Cashienng			5 6		5 6	£466 00	£83 21
Total hours	14 20	0 60	17 50	11 00	43 30	£5 865 50	£135 46

Reconciliation £

Post Appointment Time Costs 5865 5

Liquidators Fees 0

Unbilled Post
Appointment Time
Costs 5865 5

APPENDIX 3

Abberley Property & Renovations Ltd			
Disbursements Outstanding			
Description	Nett	VAT	Total
Redirection of Mail	25 96	0 00	25 96
Companies House Searches	3 00	0 00	3 00
Statutory Advertising	141 00	24 69	165 69
Bond	30 00	0 00	30 00
Postage	33 88	0 00	33 88
Mileage	6 00	0	6 00
TOTAL			264.53