

Liquidator's Progress Report**S.192**

Pursuant to Sections 92A, 104A and 192 of the
Insolvency Act 1986

To the Registrar of Companies

Company Number

06570298

Name of Company

(a) Insert full name of
company

(a) A A PAUL WINDOWS & GLASS LIMITED

(b) Insert full name(s) and
address(es)

I/We (b)

Matthew John Waghorn and David William Tann of Wilkins Kennedy LLP, 92 London Street,
Reading, Berkshire, RG1 4SJ

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 4 February 2012 to 28 August 2012

Signed

Date 29 August 2012

Presenter's name,
address and reference (if
any)

Matthew John Waghorn
Wilkins Kennedy LLP
92 London Street
Reading
Berkshire
RG1 4SJ

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COMPANIES HOUSE

**A A Paul Windows & Glass Limited
In Liquidation
("the Company")**

**Final Progress Report to the Members and Creditors
Pursuant to Section 106 of the Insolvency Act 1986**

28 August 2012

**Wilkins Kennedy LLP
92 London Street
Reading
Berkshire
RG1 4SJ**

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1. INTRODUCTION

This is my final report presented at the final meetings of members and creditors convened in accordance with Section 106 of the Insolvency Act 1986

The purpose of this report is to detail my acts and dealings as joint liquidator and it should be read in conjunction with my previous correspondence to creditors

2. BACKGROUND

The members' and creditors' meetings were held on 4 February 2011, when my partner, David William Tann, and I were appointed joint liquidators of the Company. At the date of appointment we were directors of Nortons Recovery Limited, Highlands House, Basingstoke Road, Spencers Wood, Reading RG7 1NT. On 1 May 2011, Nortons Recovery Limited merged with Wilkins Kennedy LLP. All correspondence regarding the liquidation should be sent to the Wilkins Kennedy LLP address.

The Company's registration number is 06570298 and its current registered office is 92 London Street, Reading, Berkshire, RG1 4SJ.

The Company's former registered office was Unit 5, Marlborough Trading Estate, West Wycombe Road, High Wycombe, HP11 2LB. This was also the former trading address.

3. RECEIPTS AND PAYMENTS ACCOUNT

Appendix 1 is a summary of receipts and payments from the date of liquidation on 4 February 2011 to 28 August 2012.

The balance at the bank has been brought down to nil for the purpose of closing this matter. I confirm that it has been reconciled to the bank statements.

4. ASSET REALISATIONS

4.1 Book Debts

The Statement of Affairs showed book debts outstanding to the Company of £9,560, of which the directors estimated approximately £5,242 to be realisable, together with £329 of cheques which had already been received and paid into a client account prior to liquidation.

Letters were issued to the debtors requesting payment of the outstanding amounts due following appointment. I have since discovered that one of the debtors has been placed into liquidation, resulting in the debt owed being written off. Additional receipts totalling £56 have been received during the liquidation. Bearing in mind the time that has now passed, no further realisations are expected.

4.2 Director's Loan Account

The Statement of Affairs detailed £10,000 due to the Company by the director by way of an overdrawn director's loan account.

After discussions with the Company's accountants, and from an analysis of the information available to me, it has become apparent that much of this sum relates to cash withdrawals which were in turn used for Company purchases.

4.3 Plant & Machinery

As previously advised the Company's director, Christopher Paul, offered to purchase the plant and machinery of the Company for £3,000. However, HM Revenue & Customs had issued

walk in possession proceedings over the Company's assets in November 2010 and the assets were subsequently collected and sold at auction by HM Revenue & Customs

5. EXPENDITURE

5.1 Pre appointment remuneration

At a meeting held on 4 February 2011, the creditors previously authorised the payment of a fee of £2,160 plus VAT and disbursements for assisting in the preparation of the statement of affairs, producing and circulating the notices for the meetings of members and creditors prior to my appointment

Of this fee, £385 has been paid from first realisations on appointment and is shown on the attached receipts and payments account. The remaining balance of £1,775 has not been recovered

5.2 Joint liquidators' remuneration

My remuneration was authorised by creditors at a meeting held on 4 February 2011 to be drawn on a time costs basis. My total time costs to 28 August 2012 amount to £5,522.00, which have been charged at an average hourly charge out rate of £152.75. Of this balance, £1,461.50 was charged between 4 February 2012 and 28 August 2012 at an average hourly charge out rate of £140.53

I have not been able to draw any remuneration in this matter

A description of the routine work undertaken in the liquidation is set out at Appendix II

A "Creditors Guide to Insolvency Practitioners' Fees" is available at the following internet link www.insolvency-practitioners.org.uk/uploads/Liq.pdf. If you do not have access to the internet, a hard copy of this document is available on request

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 joint liquidators' 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 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 joint liquidators' 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

5.3 Joint liquidators' expenses

My expenses to 28 August 2012 amount to £151.91 of which £14.14 was incurred in the period from 4 February 2012 to 28 August 2012

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

The following expenses have been incurred but have not been paid

<u>Particulars of expense</u>	<u>Type of expense (category 1 or 2)</u>	<u>Amount incurred/ accrued to date (£)</u>	<u>Amount outstanding (£)</u>
Courier	Category 1	27.77	27.77
IT Administration Fee	Category 1	110.00	110.00
Postage	Category 1	3.51	3.51

Stationery	Category 2	0 45	0 45
Storage Costs	Category 1	10 18	10 18

6. INVESTIGATION

- 6 1 I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. I considered in particular transactions which took place at the time of and immediately prior to the Company ceasing to trade.

During my investigations I noted that the director had been involved in previous failures, which I deemed warranted further investigation. My findings in this respect were included in my report to the Secretary of State.

- 6 2 Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of the Company. I requested an extension to this period whilst my investigations were still ongoing and my final report was subsequently submitted on 23 September 2011.

7. CREDITORS' CLAIMS

- 7 1 Secured Creditors

There are no charges registered against the Company assets at Companies House.

- 7 2 Preferential Creditors

There are no known preferential creditors in this matter.

- 7 3 Unsecured creditors

To date we have received 2 unsecured claims totalling £32,534 compared to £32,450 estimated in the Statement of Affairs.

As previously advised there have been insufficient funds available to declare a distribution to this class of creditor.

8. FINAL MEETING

The final meetings of members and creditors convened under Section 106 of the Insolvency Act 1986 were held on 3 August 2012 and the following resolutions were put before the meetings:

- 1) That the joint liquidators' final report and receipts and payments account be approved
- 2) That the joint liquidators receive their release

No quorum was present at the members meeting and after waiting the requisite fifteen minutes the meeting was drawn to a close.

There was also no quorum was present at the creditors meeting and after waiting the requisite fifteen minutes the meeting was drawn to a close.

A A Paul Windows & Glass Limited - In Liquidation
Final Progress Report
28 August 2012

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact me



Matthew John Waghorn
Joint Liquidator

A A Paul Windows & Glass Limited - In Creditors Voluntary Liquidation
Joint Liquidators' Abstract of Receipts & Payments

From 4 February 2012 To 28 August 2012

Statement of Affairs £		As Previously Reported £	04/02/2012 to 28/08/2012 £	Total £
	RECEIPTS			
3,000	Plant & Machinery	NIL	NIL	NIL
5,571	Book Debts	385 30	NIL	385 30
<u>8,571</u>		<u>385 30</u>	<u>NIL</u>	<u>385 30</u>
	PAYMENTS			
	Statement of Affairs Fee	300 00	85 30	385 30
		<u>300 00</u>	<u>85 30</u>	<u>385 30</u>
	CASH IN HAND	<u>85 30</u>	<u>(85 30)</u>	<u>NIL</u>

WILKINS KENNEDY

Schedule of joint liquidators' remuneration and disbursements for

A A PAUL WINDOWS & GLASS LIMITED

as at 28 August 2012

JOINT LIQUIDATORS' FEES

Classification Of Work Function	HOURS					Time Cost £	Average Hourly Rate £
	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	2 20	0 00	5 90	6 45	14 55	1,941 50	133 44
Investigations	2 40	0 00	8 30	0 30	11 00	1,799 50	163 59
Realisation of Assets	1 70	0 00	3 50	0 00	5 20	915 00	175 96
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Case Specific Matters – Meetings & Reports	1 00	0 00	4 40	0 00	5 40	866 00	160 37
Total Hours	7 30	0 00	22 10	6 75	36 15	5,522 00	152 75
Total Fees Claimed (£)						0 00	

Wilkins Kennedy Charge-Out Rates

1 February 2011 to 31 January 2012	£	1 February 2012 to Date	£
Partners/Directors	375 00 – 430 00	Partners/Directors	400 00 – 450 00
Senior Managers/Managers	240 00 – 270 00	Senior Managers/Managers	270 00 – 300 00
Administrators	125 00 – 195 00	Supervisors	205 00
Junior Administrators	85 00 – 100 00	Case Managers/Senior Administrators	195 00
Cashiers/Secretaries	75 00 – 90 00	Administrators/Investigators	100 00 – 145 00
		Junior/Trainee Administrators	65 00 – 100 00
		Cashiers/Secretaries	75 00 – 90 00

With effect from 1 May 2011, Nortons Recovery Limited have merged with Wilkins Kennedy. Please note that in respect of any appointments taken by David Tann and Matthew Waghorn prior to this date, the following chargeout rates will apply

David Tann	£275 per hour
Matthew Waghorn	£250 per hour

Explanation of officeholders time charging policy

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the charge out rates detailed on the previous page are applicable to this appointment exclusive of VAT. Rates are normally reviewed on an annual basis and adjustments made accordingly where deemed appropriate.

Time is recorded in 6 minute units by each staff member working on the case. A description of the routine work undertaken which time will be recorded for is detailed as follows:

- 1 Administration and planning
 - Preparing documentation and dealing with the formalities of appointment
 - Statutory notifications and advertising
 - Dealing with all routine correspondence
 - Maintaining physical case files and electronic case details
 - Reviewing the ongoing progression of case files
 - Arranging the collection and storage of company records
 - Ensuring an appropriate case bordereau is in place
 - Case planning and administration
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors where appropriate
- 2 Investigations
 - Review and storage of the Company's books and records
 - Preparation of returns / reports pursuant to the Company's Directors Disqualification Act 1986
 - Conduct investigations into any suspicious transactions
 - Reviewing the books and records to identify any transactions or actions that the officeholder may take in order to recover funds for the benefit of creditors
- 3 Realisation of assets
 - Identifying, securing and obtaining sufficient insurance in respect of company assets
 - Dealing with any retention of title or other third party claims
 - Debt collection functions
 - Negotiating and completing property, business and asset sales
- 4 Trading
 - Management of trading operations
 - Maintaining and preparing accounting records for the period of trade
 - Dealing with ongoing employee issues
- 5 Creditors
 - Dealing with creditor correspondence and telephone conversations
 - Maintaining creditor information and claims (including those submitted by secured creditors, employees and other preferential creditors)
- 6 Meetings and reports
 - Preparing reports to members and creditors
 - Convening and holding meetings of members and creditors where appropriate

Explanation of officeholders disbursement recovery policy

SIP 9 also requires that the office holder provide a statement of the officeholder's policy in relation to the recharging of disbursements. SIP 9 defines disbursements as either Category 1 or Category 2 disbursements, further details of which are below

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as identifiable telephone calls, postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case. Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

Charging and disbursement recovery policy

Category 1 disbursements are recoverable without approval, and will be recovered by the officeholder as they are incurred

Category 2 disbursements do require approval, and should be identified and subject to approval by those responsible for approving remuneration. SIP 9 provides that the officeholder may make a separate charge for expenses in this category, provided that

- such expenses are of an incidental nature and are directly incurred on the case, and there is a reasonable method of calculation and allocation, it will be persuasive evidence of reasonableness, if the resultant charge to creditors is in line with the cost of external provision, and
- the basis of the proposed charge is disclosed and is authorised by those responsible for approving his remuneration

Payments to outside parties in which the officeholder or his firm or any associate (as defined by Section 435 of the Insolvency Act 1986) has an interest should be treated as category 2 disbursements

The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision

Photocopying	5p per sheet
Mileage	45p per mile
Meeting Room	£50