

**Liquidator's Progress  
Report****S.192****Pursuant to Sections 92A and 104A and 192  
of the Insolvency Act 1986**

To the Registrar of Companies

Company Number

06876814

Name of Company

AGM Financial Solutions Ltd

I/ We

Claire Louise Foster  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PSLisa Jane Hogg  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PSthe liquidator(s) of the company attach a copy of ~~as~~ our Progress Report  
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 14/10/2011 to 13/10/2012

Signed



Date

16.10.12

Wilson Field Limited  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9PS

Ref AGMF01C/CLF/LJH/ARB

MONDAY



\*A1MZR3GG\*

A17

03/12/2012

#57

COMPANIES HOUSE

**AGM Financial Solutions Ltd**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 14/10/2011 To 13/10/2012	From 14/10/2010 To 13/10/2012
	<b>UNSECURED CREDITORS</b>		
(352 65)	Trade & Expense Creditors	NIL	NIL
(4,500 00)	Directors Loans	NIL	NIL
(12,776 09)	Banks/Institutions	NIL	NIL
(20,000 00)	Inland Revenue	NIL	NIL
(3,000 00)	H M Customs & Excise	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(1,000 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(41,628 74)</u>		<u><u>NIL</u></u>	<u><u>NIL</u></u>

REPRESENTED BY

NIL



Claire Louise Foster  
Joint Liquidator

**In the Matter of AGM Financial Solutions Limited ("the Company")**

**And In the Matter of The Insolvency Amendment Rules 2010**

**Joint Liquidators' Report to Members and Creditors**

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- C Wilson Field Limited Charge out Rates and Disbursements Policy

## **1. Introduction**

This report to members and creditors covers the period 14 October 2011 to 13 October 2012

This report is prepared on an exception basis detailing only material changes from the last report

## **2. Company and Joint Liquidators' Details**

Company name	AGM Financial Solutions Limited
Registered address	c/o Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Other trading names of the company	None
Company number	06876814
Name of Joint Liquidators	Claire Louise Foster and Lisa Jane Hogg
Address of Joint Liquidators	Wilson Field Limited The Manor House 260 Ecclesall Road South Sheffield S11 9PS
Date of Appointment	14 October 2010
Change in Office Holder	None

## **3. Progress during the Period**

Attached at Appendix A to this report is a Receipts and Payments account for the period 14 October 2011 to 13 October 2012

## **4. Investigations**

It is a statutory requirement that a report on the Directors conduct is submitted to The Insolvency Service, within six months of appointment. The appropriate report has been submitted, however I am unable to comment on the content of the report.

I confirm that I have investigated the affairs of the company in accordance with Statement of Insolvency Practice 2 and Statement of Insolvency Practice 4.

I have instructed HLW Keeble Hawson to assist with my investigations into the Company and its director and will report to creditors in due course.

## **5. Assets that remain to be realised**

There are no assets that remain to be realised

## 6. Creditors and Distributions

### Secured Creditors

The Company has no secured creditors

### Preferential Creditors

There have been no preferential claims received to date and none are expected

### Unsecured Creditors

The Statement of Affairs estimated that unsecured claims would amount to £40,628 74

2 unsecured claims have been received to date totalling £14,355, leaving 6 creditors who have not lodged a claim in the liquidation

Claims have not yet been formally agreed

There are insufficient funds at present to enable a distribution to any class of creditor

## 7. Joint Liquidators' Remuneration

At the first meeting of creditors held on 14 October 2010, it was resolved that the Joint Liquidator's remuneration would be calculated on a time cost basis. The chargeable time for this period has been analysed and a breakdown is attached as Appendix B

In accordance with the resolution at the first meeting, I have drawn nil on account of remuneration

My expenses for the period are as follows (\* denotes that they are Category 2 disbursements) -

	Expenses Incurred £		Expenses Drawn £
Postage, stationery & photocopying*	£98		Nil
Document upload centre*	£100		Nil
Storage *	£72		Nil
<b>Total</b>	<b>£270.00</b>		<b>Nil</b>

In addition to the above, I also drawn the following, relating to expenses incurred prior to the period covered by this report -

	Expenses Drawn £
Postage, stationery & photocopying*	Nil
Room Hire	Nil
Companies House search fees*	Nil
Document upload centre*	Nil
Storage *	Nil
Mileage *	Nil
Collection of books and records	Nil
Land Registry On-Line search fees*	Nil
Bond	Nil
Re-direction of mail	Nil

Statutory Advertising	Nil
<b>Total</b>	<b>Nil</b>

Within 21 days of receipt of this progress report a creditor may request further information regarding the Joint Liquidators remuneration and expenses, and their rights to challenge the office holders remuneration and expenses. Any request must be in writing and may be made by either a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.

## 8. Conclusion

In common with all professional firms, our charge out rates increase from time to time. I enclose a copy of our current charge out rates and disbursements policy as Appendix C.

I will report again in 12 months unless the liquidation is terminated prior to this.

Yours faithfully



**C L Foster**  
Joint Liquidator

**AGM Financial Solutions Ltd  
(In Liquidation)**

**Income and Expenditure Account  
14 October 2010 to 13 October 2012**

<b>INCOME</b>	<b>Total (£)</b>
	<hr/>
	<b>0 00</b>
	<hr/>
<b>EXPENDITURE</b>	
	<hr/>
	<b>0.00</b>
	<hr/>
<b>Balance</b>	<b>0.00</b>
	<hr/>
<b>MADE UP AS FOLLOWS</b>	
	<hr/>
	<b>0.00</b>
	<hr/>

**AGMF01C      AGM Financial Solutions Ltd**  
**Creditors Voluntary Liquidation**

**Wilson  
Field**  
Business  
& Insurance

[illegible]



Identifying, Securing and Insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property, Business and Asset Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ROT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NaN
Accounting for Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ongoing Employee Issues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management of Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	NaN
Total Hours	7.50	0.40	37.60	1.80	1.30	48.60			
Total Fees £	2,690.00	140.00	5,400.00	180.00	154.00	8,564.00			

**AGM Financial Solutions Limited - In Liquidation**

**Appendix C**

**Wilson Field Limited Charge out Rates and Disbursement Policy**

## **WILSON FIELD LIMITED CHARGE OUT RATES AND DISBURSEMENT POLICY**

In accordance with the statement of insolvency practice covering fees and disbursements, we are required to disclose to you our policy for recovering non-specific disbursements, and the charge out rates for the various grades of staff who may be involved in this case

### **Hourly Charge Out Rates**

Directors/Insolvency Practitioner	£350 – 500
Managers & Senior Managers	£260 – 400
Administrators and Senior Administrators	£120 – 240
Secretarial & Support	£100 – 130

The office holder(s) will seek approval from creditors to draw remuneration on a time cost basis, in accordance with the rates detailed above, at the meeting of creditors

In common with all professional firms, our charge out rates increase from time to time. We reserve the right to change the rates without prior notice to you. Any change will be reported in the next statutory report to creditors.

### **Rechargeable Disbursements**

#### **Category 2 disbursements – as defined in SIP 9 – requiring prior approval of creditors**

Postage, stationery, photocopying etc	£7 per creditor per year (or part year)
Room Hire where meeting held at Wilson Field office	£100 (£150 for London)
Storage of books and records	£6 per box per month
Mileage	45p per mile
Collection of books and records	£30 per hour
Companies House search fees	£10 per search document
Land Registry On-Line search fees	£10 per document
Document Upload Centre charge	£100
Registering of restrictions on property	£150* per restriction *
Removal of a restriction on a property	£50* per restriction
Property Transfer Fees	£250* per transfer
Issuing winding up petitions	£1,000*
Issuing bankruptcy petitions	£1,000*

\*These category 2 disbursements are in relation to profit cost only. Any category 1 disbursement in respect of these such as Court Fees, Deposit fees, Land Registry fees will also be recovered at the prevailing rates.

The office holder(s) will seek approval from creditors to draw these disbursements at the creditors meeting.

These rates are applicable on all insolvency appointments from 20 October 2011 until further notice.