

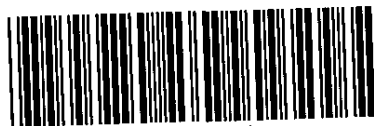
LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A12 *A75TZHAY* 12/05/2018 #172
COMPANIES HOUSE

1 Company details

Company number 0 6 8 9 4 3 4 7

Company name in full Anthony Alex & Co Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew M

Surname Bland

3 Liquidator's address

Building name/number 41 Greek Street

Street Stockport

Post town Cheshire

County/Region

Postcode S K 3 8 A X

Country

4 Liquidator's name ①

Full forename(s)

Surname

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

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6 Period of progress report

From date	^d 1	^d 4	^m 0	^m 3	^y 2	^y 0	^y 1	^y 7
To date	^d 1	^d 3	^m 0	^m 3	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 1	^d 1	^m 0	^m 5	^y 2	^y 0	^y 1	^y 8
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Liquidator's First Progress Report to Creditors

**Anthony Alex & Co Ltd ("the company")
Creditors' Voluntary Liquidation**

Period of report: 14 March 2017 to 13 March 2018

Contents

1. Introduction
2. Statutory Information
3. Background
4. Investigations
5. Asset Realisations
6. Sale to Connected Parties
7. Liabilities
8. Dividends
9. Costs and Expenses
10. Outstanding Matters

Appendices

- A. Receipts and payments account for the current accounting period to 13 March 2018
Cumulative receipts and payments account to the current accounting period
- B. Advice on creditor rights

For further information email creditors@dmcrecovery.co.uk

Anthony Alex & Co Ltd ("the company")
Creditors' Voluntary Liquidation

1. Introduction

I am required to report on the progress of the case within two months of my appointment anniversary.

The purpose of this report is to detail my acts and dealings as Liquidator for this period.

It should give sufficient information to enable you to understand what has been achieved in the period, however, any creditor that may require additional details on costs should refer to Appendix B of this report for details.

All rule references relate to Insolvency (England and Wales) Rules 2016 unless otherwise stated.

2. Statutory Information

Company Details

Registered number:	06894347
Company name:	Anthony Alex & Co Ltd
Former name:	No change of registered name filed within the last 12 months
Trading name(s):	Anthony Alex Property Sales
Registered office:	41 Greek Street, Stockport, Cheshire, SK3 8AX
Former registered office:	118 Bury New Road, Whitefield, Manchester, M45 6AD
Trading address:	118 Bury New Road, Whitefield, Manchester, M45 6AD

Appointment Details

Liquidator's name:	Andrew M Bland
Liquidator's address:	DMC Recovery Limited, 41 Greek Street, Stockport, Cheshire, SK3 8AX
Office holder number:	9472
Contact number:	(0161) 474 0920
Date of appointment:	14 March 2017
Appointed by:	Members and creditors
Former Liquidator:	None

3. Background

At a board meeting held on 3 March 2017, I was instructed to prepare the relevant notices in order to wind up the company.

I was consequently appointed Liquidator of the company by a written resolution of the members on 14 March 2017. Creditors later ratified this appointment.

The board state the reasons for the company's failure as a result of reduced market share due to increased local competition and financial difficulties caused by not having an income stream from rentals.

4. Investigations

As part of my statutory duties, I performed 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 into account issues such as public interest, potential recovery and the costs involved.

I can confirm that I have submitted the relevant documentation to the Secretary of State for his consideration and that the contents of this submission are confidential.

Rights in Action

During my investigation into the company's affairs, I may identify a right in action, pursuable under the relevant sections of Insolvency Act 1986 (as amended).

In performing my statutory duties into the investigation of the company's affairs, I can confirm that I have not identified any right in action, as defined by statute.

5. Asset Realisations

All assets detailed in the company's original Statement of Affairs are shown below.

The assumed realisable value at the time of appointment, together with actual realisations made is shown in the attached cumulative receipts and payments account for the entire period.

While the contents are largely self-explanatory, I would comment as follows:

The director's loan account with a book value of £4,492.00 had an estimated to realise figure of £1 in the Statement of Affairs. Following investigations and discussions with the company's accountants it was confirmed that there was no sum due in this regard.

Furniture and Equipment - estimated to realise £225. On advice of our agent JPS Surveyors Ltd, these assets were sold and realised £240.00. Other assets were abandoned as uneconomical to remove.

Book debts and work in progress: with the assistance of the director and a previous employee, book debts and work in progress were realised as per the attached receipts and payments schedule.

Formal valuation agents were instructed in relation to the company's assets. Unless otherwise stated, all valuations undertaken in regard to asset realisations were performed by my agents.

Charged Assets

The company did not have any charged assets.

Remaining Assets

There is potentially an amount due by way of income split from Jonathan Dines & Co, Estate agents who acquired the rights to the fee income generated from a small number of property listings which had not exchanged prior to liquidation.

6. Sale to connected parties

Where I am involved in the sale or transfer of the company's assets to a party who is connected legally to the company by way of common director and/or shareholdings, I am required to provide specific information in relation to that sale.

This information is given as required by the Statement of Insolvency Practice 13 ("SIP13").

I would advise you that the provisions of SIP13 do not apply in this case.

7. Liabilities

Secured Creditors

There are no secured creditors in this matter.

Preferential Creditors

I can confirm that I have received preferential claims from the Redundancy Payments Office and respective employees of the company totalling £5,741.69.

Non-Preferential Creditors

The Statement of Affairs estimated the total liability to non-preferential creditors as that shown in the abstract of receipts and payments.

I can confirm that I have received non-preferential trade creditor claims in this matter in line with that anticipated in the Statement of Affairs. The Redundancy Payments office have submitted a claim in the sum of £21,895.75, as opposed to the estimated £18,000 per the Statement of Affairs and HMRC Corporation Tax was omitted in the sum of £9,638.

Kindly note that it is not company policy to admit creditors on a routine basis where no distribution was anticipated.

Due to insufficient funds, no distribution shall be made to the non-preferential creditors in respect of their claim.

Prescribed Part Calculation

I am required to disclose amounts that have been distributed under section 176(a) of the Insolvency Act 1986, being a prescribed part calculation.

A prescribed part calculation is required when:

- the company has a qualifying floating charge that remains outstanding in full or part at the date of liquidation;
- the charge is not repaid in full during the liquidation; and
- the net floating charge estate (which is the balance of realisations after necessary costs) exceeds £10,000.

I confirm that the company does not have an outstanding qualifying floating charge and as such, no such calculation is required.

8. Distribution Matters

I can confirm a no distribution shall be made to creditors in this matter.

Small Claims

No claims have been admitted under the small claims procedure.

9. Costs and Expenses

Authority to Draw Remuneration

In the absence of a duly constituted committee of creditors, sanction to draw fees and Category 2 disbursements was given by those creditors present and represented at a meeting of creditors held on 14 March 2017.

Pre-Appointment Fees

Sanction to draw a pre appointment fee of £6,000, plus VAT at the prevailing rate, was agreed by the relevant authority as detailed above.

As detailed in the attached abstract of receipts and payment, this fee has been discharged in full.

Liquidator's Fees

The Liquidator is authorised to draw a fixed fee in the sum of £8,000 and 10% of realisations, plus VAT at the prevailing rate.

The Liquidator has accrued fees as follows:

Relevant Period	Fees Incurred (£)	Total Hours	Average Charge (£)
Current Period	4,591.67	20.4	225.08

The sum of £1,500 has been drawn in fees for the whole period.

Creditors have already received details of the DMC Recovery Limited's fee policy under separate cover.

Details of the work undertaken by me and my staff is as follows:

Administration	<ul style="list-style-type: none">• Dealing with statutory obligations of appointment to the date of this report.• Dealing with case planning and routine correspondence.• Convening statutory meetings and providing progress reports.• Maintaining case estate account and dealing with taxation to closure.
Creditors	<ul style="list-style-type: none">• Dealing with creditor correspondence and telephone calls.• Pursuing, reviewing and admitting claims and all associated documentation.• Maintaining creditor information as appropriate.• Dealing with employee claims and the redundancy payments office and pension companies as appropriate.
Investigations	<ul style="list-style-type: none">• Liaising with director(s) and reviewing company records to identify matter that a Liquidator may take against a third party in order to recover funds for the benefit of creditors.• Pursuing such actions where it is considered appropriate to do so.• Dealing with statutory obligations in relation to the company's affairs, and preparing the relevant documentation to the Secretary of State.
Realisation of Assets	<ul style="list-style-type: none">• Valuation and insurance of assets.• Dealing with agent correspondence, and generally dealing with those assets shown in the Statement of Affairs.• Collecting debtors and work in progress.

As fees have been agreed on a fixed fee basis, no separate analysis of time has been provided, however a description of the routine work most likely undertaken in the liquidation is detailed below:

A copy of "A Creditors Guide to Liquidators Fees" published by the Association of Business Recovery Professionals is available on request or from the following site: <https://www.icaew.com/-/media/corporate/files/technical/insolvency/creditors-guides>.

Due to numerous changes in best practice since 2010, kindly use the guide for appointments from 1 October 2015 to 5 April 2017. Copies of the relevant guides are available in hard copy upon request to creditors@dmcrecovery.co.uk.

I can confirm that there has been no uplift in the DMC Recovery Limited charge out rates during the period of my appointment.

Fee Estimates

As the fees were agreed on a fixed fee, no formal estimate of time was previously given therefore there is no requirement to comment upon the same.

Liquidator's Disbursements and Professional Costs

Category 1 disbursements are payments to independent third parties where there is specific expenditure directly referable to the liquidation.

These can be drawn without prior approval, although the Liquidator should disclose information about them in the same way as any other expenses. Disbursements incurred to date are as follows:

Provider	Nature	This Period (£)	Prior Period (£)	Outstanding (£)
Marsh Insurance	Bordereau	100.00	0.00	0.00
Timecut	Statutory advertising	210.60	0.00	0.00

	310.60	0.00	0.00
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Category 1 expenses for the accounting are as follows:

Provider	Nature	This Period (£)	Prior Period (£)	Outstanding (£)
JPS Chartered Surveyors	Agents fees	330.00	0.00	0.00
Anthony Alex Property	Commission on completions	8,195.83	0.00	0.00
		8,525.83	0.00	0.00

While authority for category 2 disbursements was sought and granted, none have been charged.

Professional Agents

It has been necessary to instruct the following professional advisors to assist in the administration of this case:

Name of Advisor	Nature of Work Undertaken	Basis of Fees Agreed		
		Time	Fixed	%
JPS Chartered Surveyors	Agents fees		✓	

The choice of professional agent 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 the fee arrangement with them. I have reviewed the fees charged for the work undertaken and I am satisfied that the fees are reasonable in the circumstances of this case.

10 Outstanding Matters

I believe the affairs of the company are almost wound up and as such I anticipate being in a position to close the case shortly.

I shall report to creditors on my progress either at the next anniversary of my appointment or earlier if the case is capable of closure before this time.

I trust that this report is sufficient; however, should you require anything further, please do not hesitate to contact me.



Andrew Mark Bland
Liquidator

Andrew Mark Bland is licensed to act as an Insolvency Practitioner in UK by Institute of Chartered Accountants in England & Wales under office holder number 9472

**Anthony Alex & Co Ltd
(In Liquidation)**


Appendix A

**Liquidator's Summary of Receipts and Payments
To 13 March 2018**

RECEIPTS	Statement of Affairs (£)	Total (£)
Furniture & Equipment	225.00	240.00
Work in Progress	12,000.00	21,408.00
Book Debts	5,000.00	5,985.00
Cash at Bank	377.32	576.27
Cash in Client Account	2,455.00	2,455.00
Directors Loan Account	1.00	0.00
		<hr/>
		30,664.27
		<hr/>
PAYMENTS		
Specific Bond		100.00
Preparation of S. of A.		6,000.00
Liquidators' Fees		1,500.00
Agents/Valuers Fees		330.00
Commission on Properties (Re Agreement)		8,195.83
Statutory Advertising		210.60
Bank Charges		41.94
Employee Arrears/Hol Pay	(6,765.00)	0.00
Trade & Expense Creditors	(14,998.00)	0.00
Employees	(18,000.00)	0.00
HMRC PAYE and NI	(5,528.00)	0.00
HMRC VAT	(53,300.00)	0.00
Ordinary Shareholders	(1.00)	0.00
		<hr/>
		16,378.37
		<hr/>
Net Receipts/(Payments)		14,285.90
		<hr/>

MADE UP AS FOLLOWS

Bank 1 Current	12,725.78
VAT Receivable / (Payable)	1,560.12
	<hr/>
	14,285.90
	<hr/>



 Andrew M Bland
 Liquidator

Creditors' and members' requests for further information in administration, winding up and bankruptcy

Insolvency Rule 18.9 IR2016

- (1) The following may make a written request to the Liquidator for further information about remuneration or expenses set out in the report:
 - a secured creditor;
 - an unsecured creditor with at least 5% in value of the unsecured creditors (including the creditor in question) and/or with the permission of the court;
- (2) A request, or an application to the court for permission, must be made and/or filed with the court within 21 days of receipt of the report by the person(s), (or by the last of them in the case of an application by more than one member or creditor.)
- (3) Within 14 days of this request, the Liquidator must respond to the relevant person(s) by:
 - providing some or all of the information requested; or
 - declining to provide the information requested.
- (4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—
 - the time or cost of preparation of the information would be excessive;
 - disclosure of the information would be prejudicial to the conduct of the proceedings;
 - disclosure of the information might reasonably be expected to lead to violence against any person; or
 - the office-holder is subject to an obligation of confidentiality in relation to the information.
- (5) A Liquidator who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- (6) A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—
 - the office-holder giving reasons for not providing all of the information requested; or
 - the expiry of the 14 days within which an office-holder must respond to a request.
- (7) The court may make such order as it thinks just on an application under paragraph (6).

Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive

Insolvency Rule 18.34 IR2016

- (1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—
 - the remuneration charged by the office-holder is in all the circumstances excessive;
 - the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
 - the expenses incurred by the office-holder are in all the circumstances excessive.
- (2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—
 - a secured creditor
 - an unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) and/or the permission of the court;
- (3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the *progress report under rule 18.3, or final report or account under rule 18.14, which first reports the charging of the remuneration or the incurring of the expenses in question* ("the relevant report").

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.

Contact name **Andrew M Bland**Company name **DMC Recovery Limited**Address **41 Greek Street****Stockport**Post town **Cheshire**

County/Region

Postcode **S K 3 8 A X**

Country

DX

Telephone **0161 474 0920****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