

**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

07021089

Name of Company

A & N Poolservices Limited

I / We

Carl Jackson, 14th Floor, Dukes Keep, Marsh Lane, Southampton, SO14 3EX

Paul Goddard, 14th Floor, Dukes Keep, Marsh Lane, Southampton, SO14 3EX

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 09/03/2015 to 08/03/2016

Signed



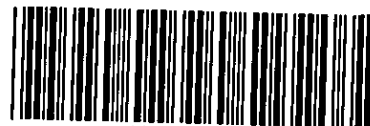
Date

24/3/16

Quantuma LLP
14th Floor, Dukes Keep
Marsh Lane
Southampton
SO14 3EX

Ref 6000524/CJ/PG/KLC/AB

TUESDAY



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COMPANIES HOUSE

A & N POOLSERVICES LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS FOR THE YEAR ENDED 8 MARCH 2015

STATUTORY INFORMATION

Company name	A & N Poolservices Limited
Registered office	14 th Floor, Dukes Keep Marsh Lane Southampton SO14 3EX
Former registered office	Chapel Cottage Leysters Leominster Hertfordshire HR6 0HW
Registered number	07021089
Joint Liquidators' names	Carl Stuart Jackson and Paul Anthony Goddard
Joint Liquidators' address	Quantuma LLP 14 th Floor, Dukes Keep Marsh Lane Southampton SO14 3EX
Joint Liquidators' date of appointment	9 March 2015

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Carl Jackson and Paul Goddard were appointed as Joint Liquidators on 9 March 2015 following meetings of members and creditors

Since the date of their appointment, the main objectives of the Joint Liquidators have been to realise the assets of the Company for the benefit of creditors. Details of realisations in this matter are outlined below

There is certain work that the Joint Liquidators are required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since their appointment as Joint Liquidators is as follows

- 1 Administration
 - Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
 - Setting up physical case files
 - Setting up the case on the practice's electronic case management system and entering data
 - Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment
 - Obtaining a specific penalty bond
 - Convening and holding general meetings of creditors and members (as applicable)
 - Dealing with all routine correspondence and emails relating to the case
 - Opening, maintaining and managing the office holder's estate bank account
 - Creating, maintaining and managing the office holder's cashbook
 - Undertaking regular bank reconciliations of the bank account containing estate funds
 - Reviewing the adequacy of the specific penalty bond on a quarterly basis
 - Undertaking periodic reviews of the progress of the case

- Overseeing and controlling the work done on the case by case administrators
- Preparing, reviewing and issuing annual progress reports to creditors and members
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns

2 Creditors

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system.

3 Investigations

- Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 9 March 2015 to 8 March 2016 is attached at **Appendix 1**

ASSETS

Motor Vehicle subject to finance

The Company owned a Nissan Navara which was subject to a hire purchase agreement. For the purpose of the statement of affairs it was not anticipated that there would be any equity in the agreement following the return and sale of the vehicle. This has indeed proved to be the case and no realisations will be possible.

Plant and Machinery

As at the date the Company was placed into liquidation, the plant and machinery had a book value of £2,570 and was estimated to realise £500. Following the Joint Liquidators' appointment, a sale was agreed in the sum of £3,000 plus VAT to a connected party, Angela Formoy, who is a director of the Company. Taking into consideration the age and nature of the items, the Joint Liquidators were satisfied that this represented the best outcome. Payment has been made in full and is shown on the attached receipts and payments account.

Book debts

Creditors may recall that the Company accounts showed that there was an outstanding debt owed to the Company in the sum of £1,287. However the debtor had indicated that this debt had been paid in full. The Joint Liquidators were able to confirm that the debt had indeed been paid and therefore no realisations have been made in this regard.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no creditors secured by a floating charge such that the prescribed part provisions do not apply.

Preferential Creditors

It was not anticipated that there would be any preferential claims and this has proved to be the case.

Crown Creditors

The statement of affairs included £63,156 owed to HM Revenue & Customs ("HMRC") in relation to CIS and VAT arrears. HMRC have not yet submitted a formal claim in this matter.

Non-preferential unsecured Creditors

In addition to the debt owing to HMRC, the statement of affairs included seven non-preferential unsecured creditors with an estimated total liability of £65,431. The Joint Liquidators have received claims from two creditors totalling £13,304. The Joint Liquidators have not received claims from five creditors with original estimated claims in the statement of affairs of £52,159.

DIVIDEND PROSPECTS

A dividend will not be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the Liquidation.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

The Joint Liquidators 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. In particular, the Joint Liquidators reviewed the Company's available accounting records, obtained and reviewed copy bank statements for the twelve months prior to the Company ceasing to trade from the Company's bankers, and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of the Joint Liquidators' appointment, they are required to submit a confidential report or return to the Secretary of State to include any matters which have come to their attention during the course of their 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. The Joint Liquidators confirm that their report or return has been submitted.

PRE-APPOINTMENT REMUNERATION

The creditors previously authorised the payment of a fee of £3,000 for assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 9 March 2015.

The fee for preparing the statement of affairs and convening and holding the meeting of creditors was paid from first realisations on appointment and is shown in the enclosed receipts and payments account.

JOINT LIQUIDATORS' REMUNERATION

The Joint Liquidators' remuneration was previously authorised by the creditors at a meeting held on 9 March 2015 to be drawn on a time cost basis. The Joint Liquidators' total time costs to the anniversary of their appointment amount to £4,305, representing 28 hours work at an average charge out rate of £153.75 per hour.

The Joint Liquidators have not been able to draw any remuneration in this matter.

A schedule of the Joint Liquidators' time costs incurred to the anniversary of their appointment is attached as **Appendix 2**.

Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Quantuma LLP's fee policy are available at the link here <http://www.quantuma.com/creditors-guide-to-fees.html>. A hard copy of both documents can be obtained on request.

from Quantuma LLP, 14th Floor, Dukes Keep, Marsh Lane, Southampton, SO14 3EX Please note that there are different versions of the Guidance Notes and in this case you should refer to the November 2011 version

JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses to date have been incurred as follows

	Incurred (£)	Paid (£)
Statutory advertising	169 50	Nil
Postage	5 50	Nil
Bond	20 00	Nil
Total	195.00	Nil

The Joint Liquidators' have incurred the following category 2 disbursements

	Incurred (£)	Paid (£)
Photocopying	7 70	Nil
Total	7.70	Nil

FURTHER INFORMATION

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 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 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.

To comply with the Provision of Services Regulations, some general information about Quantuma LLP can be found at http://www.quantuma.com/uploads/1/6/1/1/16116268/quantuma_llp_provision_of_services_regulations_2009-3.pdf

SUMMARY

The winding up of the Company is now for all practical purposes complete. The Joint Liquidators will shortly request clearance from HMRC to close the case, following which they will summon final meetings of members and creditors and the Liquidation will be finalised and their files will be closed. It is anticipated that the final meetings of members and creditors will be held within the next three months.

If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Nicola Lyle on 023 8033 6464, or by email at nicola.lyle@quantuma.com


pp Carl Jackson
Joint Liquidator

A & N Poolservices Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 08/03/2016

S of A £		£	£
	HIRE PURCHASE		
Uncertain	Motor Vehicle	NIL	
Uncertain	Nissan Finance	NIL	
			NIL
	ASSET REALISATIONS		
	Company Assets	3,000 00	
500 00	Plant & Machinery	NIL	
NIL	Book Debts	NIL	
			3,000 00
	COST OF REALISATIONS		
	Preparation of S of A	3,000 00	
			(3,000 00)
	UNSECURED CREDITORS		
(14,674 69)	Trade & Expense Creditors	NIL	
(31,489 00)	HM Revenue and Customs - CIS	NIL	
(31,666 00)	HM Revenue and Customs -VAT	NIL	
(35,208 79)	Owed to Directors	NIL	
(15,546 85)	Barclays Bank Plc - Bank Loan/Overdraft	NIL	
			NIL
	DISTRIBUTIONS		
(3 00)	Ordinary Shareholders	NIL	
			NIL
(128,088.33)			NIL
	REPRESENTED BY		
	Vat Receivable		600 00
	Vat Payable		(600 00)
			NIL

Time Entry - Detailed SIP9 Time & Cost Summary

6000524 - A & N Podservices Limited
To 08/03/2016
Project Code POST

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 Administration & Planning	0.00	0.50	0.00	0.00	0.50	100.00	200.00
103 IPS Case / File set up/ Filing	0.00	0.00	0.10	0.20	0.30	36.50	121.67
104 General Administration	0.00	1.00	0.00	7.70	8.70	956.50	109.94
105 Case strategy / Review	1.00	5.00	0.40	0.30	6.70	1,448.50	216.19
506 Tax / VAT	0.00	0.50	0.00	0.00	0.50	100.00	200.00
600 Cashiering	0.00	0.00	0.10	4.40	4.50	532.00	118.22
Admin & Planning	1.00	7.00	0.60	12.60	21.20	3,173.50	149.69
650 Closing Procedures	0.00	0.00	0.20	0.00	0.20	37.00	185.00
Closing Procedures	0.00	0.00	0.20	0.00	0.20	37.00	185.00
201 Creditors	0.00	0.50	0.00	1.50	2.00	242.50	121.25
209 Creditors meetings	0.00	0.00	0.00	1.20	1.20	114.00	95.00
Creditors	0.00	0.50	0.00	2.70	3.20	356.50	111.41
301 CDDA Reports	0.50	1.50	0.00	0.00	2.00	475.00	237.50
Investigations	0.50	1.50	0.00	0.00	2.00	475.00	237.50
402 Plant and Machinery	0.00	0.50	0.00	0.00	0.50	125.00	250.00
405 Debtors	0.00	0.50	0.00	0.00	0.50	100.00	200.00
406 Sale of Business	0.00	0.00	0.00	0.40	0.40	38.00	95.00
Realisation of Assets	0.00	1.00	0.00	0.40	1.40	263.00	187.86
Total Hours	1.50	10.00	0.80	15.70	28.00	4,305.00	153.75
Total Fees Claimed						0.00	