

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

07136932

Name of Company

AHC Holmesfield Limited


I / We

Paul Walker, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford, HR2 6FE

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 02/05/2013 to 01/05/2014

Signed



Date 28 May 2014

Harrisons Business Recovery and Insolvency Limited
28 Foregate Street
Worcester
WR1 1DS

Ref AHCHO001/PW/LCH

THURSDAY



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A38XJK83

29/05/2014

#117

COMPANIES HOUSE

AHC Holmesfield Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 02/05/2013 To 01/05/2014
	ASSET REALISATIONS	
100 00	Cash at Bank	71 61
168,168 00	Cash Held in Trust Account	168,168 00
	Bank Interest Gross	64 52
		<u>168,304 13</u>
	COST OF REALISATIONS	
	Bordereau	165 00
	Liquidator's Fees	3,000 00
	Swearing Fees	7 00
	Corporation Tax	13 00
	Statutory Advertising	223 89
		<u>(3,408 89)</u>
	DISTRIBUTIONS	
(200 00)	Ordinary Shareholders	<u>163,968 00</u>
		(163,968 00)
<u>168,068.00</u>		<u><u>927 24</u></u>
	REPRESENTED BY	
	VAT Receivable	679 18
	Bank 2 - Current	236 06
	Trade Creditors	12 00
		<u><u>927 24</u></u>

**AHC Holmesfield Limited
In Members Voluntary Liquidation**

**Progress Report to the Members Pursuant to
Section 92A of the Insolvency Act 1986**

AHC Holmesfield Limited - In Members' Voluntary Liquidation

Progress Report to Members

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- I Receipts and Payments Account
- II Schedule of Liquidator's Time Costs and Guide to Liquidators' Fees

AHC Holmesfield Limited - In Members' Voluntary Liquidation

Progress Report to Members

1. INTRODUCTION

I, Paul Walker of Harrison's Business Recovery and Insolvency Limited, Rural Enterprise Centre, Vincent Carey Road, Rotherwas, Hereford, HR2 6FE, was appointed to act as Liquidator of the above Company on 2 May 2013 by a Special Resolution passed by the Members

As required pursuant to Section 92A of the Insolvency Act 1986, I report below on the progress of the administration of the above matter

2. STATUTORY INFORMATION

Registration Number	07136932
Registered Office	Harrison's Business Recovery and Insolvency Limited Rural Enterprise Centre Vincent Carey Road Rotherwas Hereford HR2 6FE
Former Registered Office	6 Blackfriars Street Hereford HR4 9HS
Principal Trading Address	23 Bemish Road Putney London SW15 1DG

3. RECEIPTS AND PAYMENTS ACCOUNT

A summary of the Liquidator's receipts and payments from the date of liquidation on 2 May 2013 to 1 May 2014, which schedules the asset realisations along with the costs incurred in realising such assets, is attached at Appendix I

As at 1 May 2014, a total of £236 06 was held in the liquidation account. This account is interest bearing and I confirm that it has been reconciled to the bank statements

4. ASSET REALISATION

4.1 Cash at Bank

The Declaration of Solvency detailed the sum of £100.00 being held in the Company's bank account with HSBC Bank plc.

The sum of £71.61 has been received in this respect.

4.2 Cash Held in Trust Account

The Declaration of Solvency detailed the sum of £168,168 00 being held in a Trust Account on behalf of the Company

4.3 Other Assets

Amounts have been received in respect of bank interest on those monies held within the liquidation bank account

AHC Holmesfield Limited - In Members' Voluntary Liquidation

Progress Report to Members

5. EXPENDITURE

5.1 Remuneration

My remuneration has been drawn on a time cost basis as resolved to by Members, this fee being capped at £3,000

A schedule of the Liquidator's time costs for the period from 2 May 2013 to 1 May 2014 is attached at Appendix II

5.2 Disbursements

I have been reimbursed for various costs incurred as a direct result of the liquidation and these are detailed on the attached receipts and payments account

6. MEMBERS' DISTRIBUTION

6.1 Dividends Declared

I am pleased to report that a first dividend of £791 34 per share was declared and paid to Shareholders on 3 May 2013

A second dividend was declared and paid to Shareholders on 19 December 2013 in the sum of £28 50 per share

A third and final dividend will be paid to Shareholders following the completion of all remaining matters

7. MATTERS TO BE CONCLUDED

Clarification is still being sought from Companies House in respect of a late filing penalty that has been levied upon the Company. Upon receipt of clearance from Companies House, I will declare and pay the final distribution to Shareholders, following which the liquidation will be concluded

I am obliged to provide Members with the information contained within this report. Within 21 days of the receipt of the progress report a Member may request the office holder to provide further information about the remuneration and expenses set out in this report. A request must be in writing and may be made by

- Members with at least 5% of the total voting rights of all the Members having the right to vote at general meetings, or
- with the permission of the Court – any Member



Paul Walker
Liquidator

28 May 2014

**AHC Holmesfield Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments
To 01/05/2014**

Dec of Sol £		£	£
	ASSET REALISATIONS		
100 00	Cash at Bank	71 61	
168,168 00	Cash Held in Trust Account	168,168 00	
	Bank Interest Gross	64 52	
			168,304 13
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	DISTRIBUTIONS		
(200 00)	Ordinary Shareholders	163,968 00	
			(163,968 00)
168,068.00			927.24
	REPRESENTED BY		
	VAT Receivable		679 18
	Bank 2 - Current		236 06
	Trade Creditors		12 00
			927.24

APPENDIX II

SCHEDULE OF LIQUIDATOR'S TIME COSTS

AND

GUIDE TO LIQUIDATORS' FEES

Time Entry - SIP9 Time & Cost Summary

AHCHO001 - AHC Holmesfield Limited
Project Code POST
From 02/05/2013 To 01/05/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	13.30	1.90	0.00	22.40	37.60	7,760.50	206.40
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.80	0.00	0.00	0.10	0.90	291.50	323.89
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	1.30	1.00	0.00	0.00	2.30	705.00	306.52
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	15.40	2.90	0.00	22.50	40.80	8,757.00	214.63

Harrisons Business Recovery and Insolvency Limited Fee Policy

- 1.** Charge out rates and policy regarding staff allocation, support staff, the use of subcontractors and the recharge of disbursements

The following information relating to the policy of Harrisons Business Recovery and Insolvency Limited is considered to be relevant -

- 2. Charge out rates**

The following hourly charge out rates apply to all assignments undertaken by Harrisons Business Recovery and Insolvency Limited -

	2012/2013	2013/2014
	£	£
Directors	300 – 500	305 – 550
Managers	250 – 350	250 – 350
Senior Case Supervisors	175 – 250	175 – 250
Case Supervisors	100 – 200	125 – 205
Assistants/Trainee Case Supervisors	75 – 150	100 – 150

- 3. Staff allocation, support staff & the use of subcontractors**

We take an objective and practical approach to each assignment which includes active director involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. Time spent by secretarial and other support staff on specific case related matters, e.g. report despatching, is charged. Details of any subcontractor(s) used are given in the attached report.

- 4. Professional advisors**

Details of any professional advisor(s) used are given in the attached report. Unless otherwise indicated the fee arrangement for each will be based on hourly charge out rates, which are reviewed on a regular basis, together with the recovery of relevant disbursements.

The choice of professional advisors will be based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographical location.

- 5. Disbursements**

Specific expenditure relating to the administration of a particular case is recoverable without approval and is referred to as "category 1 disbursements". Category 1 disbursements will generally comprise 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. Included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage.

Where we propose to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by us) they must be disclosed and be authorised by those responsible for approving the insolvency practitioners' remuneration. Such expenditure is referred to as a "category 2 disbursement". The following items of expenditure are recharged on this basis and are believed to be in line with the cost of external provision -

Photocopying	15p a sheet
Letterhead	12p a sheet
Fax	40p a sheet
Mileage	65p per mile
Meeting Room	£50
Registered Office Fee	£60 per annum
Document Storage	Storage charge of £3 per box per quarter