

**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

07149936

Name of Company

ABM Ratcliffe Limited

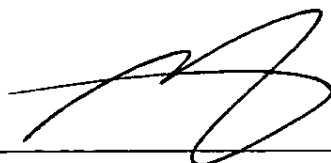
~~+/~~ We
Dean Watson
340 Deansgate
Manchester
M3 4LY

Gary N Lee
340 DEANS GATE
MANCHESTER
M3 4LY

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 10/10/2011 to 09/10/2012

Signed



Date

7/12/12

Begbies Traynor (Central) LLP
340 Deansgate
Manchester
M3 4LY

Ref AB048CVL/DW/GNL/KBB/SXG

SATURDAY



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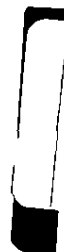
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#31

ABM Ratcliffe Limited (In Creditors' Voluntary Liquidation)

Progress report pursuant to Section 104A of the
Insolvency Act 1986 and Rule 4.49C of the
Insolvency Rules 1986

Period: 10 October 2011 to 9 October 2012



Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ☐ Interpretation
- ☐ Company information
- ☐ Details of appointment of liquidators
- ☐ Progress during the period
- ☐ Estimated outcome for creditors
- ☐ Remuneration and disbursements
- ☐ Liquidators' expenses
- ☐ Assets that remain to be realised
- ☐ Other relevant information
- ☐ Creditors' rights
- ☐ Conclusion
- ☐ Appendices
 - 1 Liquidators' account of receipts and payments
 - 2 Liquidators' time costs and disbursements
 - 3 Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	ABM Ratcliffe Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators pursuant to Section 98 of the Act on 10 October 2011
"the liquidators", "we", "our" and "us"	Dean Watson and Gary N Lee of Begbies Traynor (Central) LLP, 340 Deansgate, Manchester, M3 4LY
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	<ul style="list-style-type: none">(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and(ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	ABM Ratcliffe Limited
Company registered number	07149936
Company registered office	340 Deansgate, Manchester, M3 4LY
Former trading address	Ratcliffe Court , Sandwash Close , Rainford, WA11 8LY

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	10 October 2011
Date of liquidators' appointment	10 October 2011
Changes in liquidator (if any)	None

4. PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 10 October 2011 to 9 October 2012

RECEIPTS

Contracts, Debtors & Retentions

The Joint Liquidators instructed Naismiths Ltd ("Naismiths"), independent quantity surveyors to attend the Company's trading premises in order to review the Company's contracts in progress, completed contracts and any associated retentions

The book values have been estimated from information extracted from the Company's books and records and discussions with management

Contracts in progress

Prior to the company being placed into liquidation, due to the financial position, the company withdrew its employees and subcontractors from three contractual projects

The company, once in liquidation, was not in a position to continue with the works and contracts were determined by the contractors

In relation to two of the contracts, the employer/contractor instructed new sub contractors to complete the works. These contracts had an estimated book value of c£80,000 and it was initially estimated that realisations would be between £Nil and £27,000. Realisations of c£44,000 have been made on these two contracts

In relation to the third contract, the company withdrew from the project mid way through. The contract related to work to be performed on a school and was required to be completed within a certain timescale to avoid disruption to the schools activities

As at the time of the appointment of the liquidators, the company had withdrawn employees and subcontractors from site. The company had invoiced c£120,000, had retentions of c£30,000 and the

estimated value of work performed but not invoiced was c£10,000, resulting in a gross book value of c£160,000. The value of the works had not been fully certified and agreed.

In addition, there was work to complete on the contract, with a remaining sales value of c£300,000.

It was estimated on our appointment that the value of works to be performed and the estimated value of ransom payments to be made to sub contractors (to obtain mechanical and electrical certificates) would exceed the value of the remaining work to be invoiced and the estimated value of work performed by the company to date. It was therefore initially considered that there would be no value in the work performed.

There was potential for the customer to employ contractors to complete works and for the costs to exceed the value of work performed. This would have resulted in a claim being made by the customer and increased unsecured creditor claims.

In addition, the company has provided a bond to the customer which was guaranteed by ABM Construction Limited, parent company.

The liquidator, the customer and ABM Construction Limited discussed the possibility of novating the contract to ABM Construction Limited for them to complete the works. This had benefits to all parties. ABM Construction Limited were in control of the potential bond liability, the customer was having the work completed and the company in liquidation was eliminating a potential liability and protecting the debtor position.

The customer owed money in relation to 12 other jobs with outstanding work and retentions amounting to c£90,000. If the customer was a creditor in this matter as a result of the non compliance of the company, it was able to withhold monies relating to the other works. The novation allowed protection against this potential counter claim.

As part of the negotiation process, the liquidators realised £15,000 for the novation of the contract. We sought advice in relation to the transaction from Naismiths and solicitors, Turner Parkinson.

In total, the sum of £58,692.82 has been realised for contracts in progress. The amount estimated to realise on our appointment was between £Nil and £47,000.

Contracts completed & Retentions

There are monies due to the company relating to 23 completed contracts with a book value of £202,288. This is made up of monies due on completed contracts, retentions and work done but not yet certified and is summarised as follows:

Contract Valuations to be agreed	£66,034
Retentions	£81,968
Final Certificates	<u>£54,286</u>
	<u>£202,288</u>

On our appointment, Naismiths initially estimated that recoveries would be in the range of £35,000 to £105,000. For the statement of affairs purposes, the estimated to realise valuation was £35,000.

Realisations of £29,562.99 have been made to date. It is anticipated that further realisations will be made.

Motor Vehicles

Motor vehicles were not scheduled within the director's statement of affairs. However, following our appointment we identified motor vehicles which have realised £4,175.

Business Rates Refund

A business rates refund of £333 99 was received from St Helens Metropolitan Borough Council

Bank Interest

To date a sum of £13 10 has been received in respect of bank interest

PAYMENTS**Preparation of Statement of Affairs**

Begbies Traynor (Central) LLP's professional fees for assisting the Company and its directors in the preparation of the statement of affairs and convening meetings of members and creditors necessary to place the Company into creditor's voluntary liquidation were fixed at £10,000 plus VAT. Begbies Traynor (Central) LLP have been paid for this service

Office Holders Fees

To date, the joint liquidators have recovered £24,000 of their time costs relating to the liquidation. Further information in this regard can be found within section 6 of this report

Office Holders Expenses

To date, the joint liquidators' outstanding disbursements total £162 15 as follows

	£
Companies House Searches	10 00
Specific Penalty Bond	115 00
Storage	2 91
Mileage/Parking	34 24
	<hr/>
	162.15

These costs have not yet been recovered

Statutory Advertising

It was necessary for the joint liquidators to advertise their appointment together with details of the resolutions put before the initial meetings of the Company's creditors' and members' in the London Gazette publication. The cost of this advertisement totalled £229 50 plus VAT and has been paid

Specific Bond

A sum of £115 has been incurred in respect of the costs of Specific Bond which is a statutory insurance required by office holders in insolvent cases. These costs have been paid by Begbies Traynor and are an outstanding disbursement as detailed above

Re-direction of mail

It was necessary for the joint liquidators to redirect the mail from the trading address to the joint liquidators' office. The cost of this service totalled £54 45 plus VAT and has been paid

Quantity Surveyors Fees

As detailed above, Naismiths were instructed to attend the Company's trading premises in order to review the Company's contracts in progress, and completed contracts and any associated retentions

Naismiths advised the liquidator in relation to the novation of the contract referred to earlier in this report

Naismiths have continued to report and collect the remaining Company debtors and retentions. To date, a sum of £7,155 plus VAT has been paid for their services

Legal Fees

A sum of £1,250 plus VAT has been paid to Turner Parkinson LLP for their involvement in the novation of the contract referred to earlier in this report

Agents Fees

A sum of £800 plus VAT has been paid to independent agents, Wignall Brownlow LLP for providing a valuation on the company vehicles, organising collection and the sale of the vehicles

Accountancy Fees

Duncan & Toplis were instructed to prepare forms P45 which were submitted to the Inland Revenue and the employees. Duncan & Toplis also completed and submitted forms P14 and P35. Their fee for the preparation and submission of these returns was £200 plus VAT. These fees have been paid.

Insurance of Assets

A sum of £1,019.16 has been paid to AUA Insolvency Risk Services in respect of insurance of the above mentioned vehicles.

5. ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment (as detailed in the directors statement of affairs) are as follows:

Secured creditor

ABM Construction Limited ("ABMC") hold a fixed and floating charge debenture over the assets of the Company, created on 19 September 2011, registered on 20 September 2011.

The Company received financial support from ABM Construction Limited. At the date of liquidation the Company owed ABM Construction Limited £420,682 in loans and trade creditor balances.

The majority of this indebtedness is unsecured as the charge was not created until 19 September 2011. Should we be in a position to pay a floating charge distribution, we will determine the unsecured and secured element.

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £8,207.00 and we have received claims in the sum of £9,073.27.

We consider that there are likely to be sufficient funds for a dividend to be paid to preferential creditors.

Unsecured creditors

Unsecured creditors were estimated at £1,311,380.92.

No dividend will be available for unsecured creditors because the funds realised will be distributed or used or allocated for defraying the expenses of the liquidation.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property,
- ☐ 20% of net property thereafter,
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit, (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5))

Within the directors estimated statement of affairs, it was estimated that, the net property would total £13,392, resulting in a prescribed part of the net property of £5,678 40

A distribution of the prescribed part will be wholly dependable on future realisations from debtors and retentions and costs of the liquidation

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report

Our time costs for the period from 10 October 2011 to 9 October 2012 amount to £26,868 which represents hours at an average rate of £188 68 per hour

The following further information in relation to our time costs and disbursements is set out at Appendix 2

- ☐ Narrative summary of time costs incurred
- ☐ Table of time spent and charge-out value for the period 10 October 2011 to 9 October 2012
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

To 9 October 2012, we have drawn the total sum of £24,000 plus VAT

Office Holders Expenses

To 9 October 2012, the joint liquidators' outstanding disbursements total £162 15 as follows

	£
Companies House Searches	10 00
Specific Penalty Bond	115 00
Storage	2 91
Mileage/Parking	34 24
	<u>162.15</u>

These costs have not yet been recovered

There have been no category 2 disbursements

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3

8. ASSETS THAT REMAIN TO BE REALISED

Contracts, Debtors & Retentions

We are continuing to pursue the above with the assistance of Naismiths. Naismiths have estimated that the remaining contracts, debtors and retentions will realise between £3,000 and £6,000. These amounts include a provision for disputes on final accounts remedial works, delay claims etc.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

Connected party transactions

As detailed in section 4 of this report, a contract was novated to ABM Construction Limited, parent company.

10. CREDITORS' RIGHTS

Right to request further information

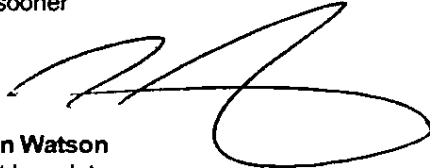
Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report.

Right to make an application to court

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Dean Watson
Joint Liquidator

Dated 7 December 2012

ACCOUNT OF RECEIPTS AND PAYMENTS

Period 10 October 2011 to 9 October 2012

ABM Ratcliffe Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
To 09/10/2012

S of A £		£	£
	ASSET REALISATIONS		
35,000 00	Motor Vehicles	4,175 00	
	Contracts	58,692 82	
	Debtors and Retentions	29,562 99	
	Rates Refund	333 99	
	Bank Interest Gross	20 15	
			92,784 95
	COST OF REALISATIONS		
	Statement of Affairs Fee	10,000 00	
	Liquidators Fees	24,000 00	
	Agents Fees	800 00	
	Q S Fees	7,155 00	
	Legal Fees	1,250 00	
	Professional Fees	200 00	
	Re-Direction of Mail	54 45	
	Statutory Advertising	229 50	
	Insurance of Assets	1,019 16	
			(44,708 11)
	PREFERENTIAL CREDITORS		
(21,608 00)	Arrears/Holiday Pay	NIL	
Uncertain	Employees re Arrears/Hol Pay	NIL	
			NIL
	UNSECURED CREDITORS		
(71,355 00)	Trade Creditors	NIL	
Uncertain	Employees	NIL	
(472 00)	Hire Purchase / Lease Liability	NIL	
(70,500 00)	Retentions Payable	NIL	
(302,240 00)	Associated Company (Loan)	NIL	
(118,442 00)	Associated Company (Trade Creditor)	NIL	
(26,138 00)	HMRC (VAT)	NIL	
(12,876 00)	HMRC (PAYE/NIC)	NIL	
(11,769 00)	HMRC (CIS TAX)	NIL	
(697,589 00)	Accrued costs on long term contracts	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
(1,297,990.00)			48,076.84
	REPRESENTED BY		
	Vat Receivable		2,831 00
	Bank 1 Current		53,984 40
	Vat Payable		(8,738 56)
			48,076.84

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Narrative summary of time costs incurred , and
- d Table of time spent and charge-out value for the period from 10 October 2011 to 9 October 2012

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 per meeting,
- Car mileage is charged at the rate of 45 pence per mile,
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.
- Displaying properties for sale on the 'Accelerated Property Sales from Begbies Traynor' section of the Begbies Traynor website is charged at the rate of £75.00 per property.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Manchester office as at the date of this report are as follows

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SUMMARY OF OFFICE HOLDERS' TIME COSTS

CASE NAME	ABM Ratcliffe Limited
CASE TYPE	CREDITORS' VOLUNTARY LIQUIDATION
OFFICE HOLDERS	Dean Watson and Gary Lee
DATE OF APPOINTMENT	10 October 2011

1 CASE OVERVIEW

1 1 This overview and the time costs analysis attached is intended to provide sufficient information to enable the body responsible for the approval of the office holders' fees to consider the level of those fees in the context of the case

1 2 **Complexity of the case**

Please refer to the report presented to the meeting of creditors pursuant to Section 98 of the Insolvency Act 1986 and the progress report pursuant to Section 104a of the Insolvency Act 1986 for details of the case and its complexity

1 3 **Exceptional responsibilities**

None

1 4 **The office holders' effectiveness**

The joint liquidators consider that to date they have been effective in their role

1 5 **Nature and value of property dealt with by the office holders**

Please refer to the report presented to the meeting of creditors pursuant to Section 98 of the Insolvency Act 1986 for details of the nature and value of the property dealt with by the office holders

1 6 **Anticipated return to creditors**

Secured creditor

ABM Construction Limited ("ABMC") hold a fixed and floating charge debenture over the assets of the Company, created on 19 September 2011, registered on 20 September 2011

The Company received financial support from ABM Construction Limited At the date of liquidation the Company owed ABM Construction Limited £420,682 in loans and trade creditor balances

The majority of this indebtedness is unsecured as the charge was not created until 19 September 2011. Should we be in a position to pay a floating charge distribution, we will determine the unsecured and secured element

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £8 207 00 and we have received claims in the sum of £9,073 27

We consider that there are likely to be sufficient funds for a dividend to be paid to preferential creditors

Unsecured creditors

Unsecured creditors were estimated at £1,311,380 92

No dividend will be available for unsecured creditors because the funds realised will be distributed or used or allocated for defraying the expenses of the liquidation

1 7 Time costs analysis

An analysis of time costs incurred between 10 October 2011 to 9 October 2012 prepared in accordance with Statement of Insolvency Practice 9 is attached showing the number of hours spent by each grade of staff on the different types of work involved in the case, and giving the average hourly rate charged for each work type

The time costs analysis provides details of work undertaken by the Liquidators and their staff following their appointment only

1 8 Work undertaken prior to appointment

In addition to the post appointment time costs detailed in the Time Costs Analysis, the costs relating to work undertaken prior to the Liquidators' appointment in summoning, advertising and holding the creditors' meeting and assisting the directors in preparing the statement of affairs were approved by the creditors at the Section 98 meeting

1 9 The views of the creditors

A meeting of creditors was summoned and held pursuant to Section 98 of the Insolvency Act 1986 on 10 October 2011. This meeting gave creditors the opportunity to attend the meeting and question the director. This meeting also gave creditors the opportunity to raise any concerns regarding the conduct of the directors or to raise any matters which they considered required further investigation

1 10 Approval of fees

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the liquidation

Our time costs for the period from 10 October 2011 to 9 October 2012 amount to £26,868 which represents hours at an average rate of £188.68 per hour

1 11 Approval of Expenses and Disbursements

We are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of the joint liquidators progress report

1 13 Other professionals employed & their costs

Quantity Surveyors Fees

As detailed above, Naismiths were instructed to attend the Company's trading premises in order to review the Company's contracts in progress, and completed contracts and any associated retentions. Naismiths have continued to pursue and collect the remaining company debtors and retentions. To date, a sum of £7,155 plus VAT has been paid for their services

Legal Fees

A sum of £1,250 plus VAT has been paid to Turner Parkinson LLP for their involvement in the novation of the contract referred to earlier in this report

Agents Fees

A sum of £800 plus VAT has been paid to independent agents, Wignall Brownlow LLP for providing a valuation on the company vehicles, organising collection and the sale of the vehicles

Accountancy Fees

Duncan & Toplis were instructed to prepare forms of P45 which were submitted to the Inland Revenue and the relevant former employee's. Duncan & Toplis also completed and submitted

forms P14 and P35 Their fee for the preparation and submission of these returns totalled £200 plus VAT These fees have been paid

**2 EXPLANATION OF OFFICE HOLDERS' CHARGING AND DISBURSEMENT
RECOVERY POLICIES**

- 2 1 Begbies Traynor (Central) LLP's policy for charging fees and expenses incurred by office holders is attached at Appendix 3
- 2 2 The rates charged by the various grades of staff who may work on a case are attached at Appendix 3

ABM Ratcliffe Limited

24,000

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Statement of affairs Fee	Begbies Traynor (Central) LLP	£10,000 plus VAT	£10,000 plus VAT	Nil
Office Holders Fees	Begbies Traynor (Central) LLP	£24,000 plus VAT	£24,000 plus VAT	Nil
Agents Fees	Wignall Brownlow	£800 plus VAT	£800 plus VAT	Nil
Quantity Surveyors Fees	Naismiths	£7,155 plus VAT	£7,155 plus VAT	Nil
Legal Fees	Turner Parkinson	£1,250 plus VAT	£1,250 plus VAT	Nil
Accountancy Fees	Duncan & Toplis	£200 plus VAT	£200 plus VAT	Nil
Re-Direction of Mail	Royal Mail Group Plc	£54 45 plus VAT	£54 45 plus VAT	Nil
Statutory Advertising	Courts Advertising Ltd	£229 50 plus VAT	£229 50 plus VAT	Nil
Insurance of Assets	AUA Insolvency Risk Services	£1,019 16	£1,019 16	Nil
Liquidators Disbursements' Company search	Begbies Traynor (Central) LLP	£10 plus VAT	Nil	£10 plus VAT
Liquidators Disbursements' Specific Bond	Begbies Traynor (Central) LLP	£115 plus VAT	Nil	£115 plus VAT
Liquidators Disbursements' Mileage/parking	Begbies Traynor (Central) LLP	£34 24 plus VAT	Nil	£34 24 plus VAT
Liquidators Disbursements' Storage	Begbies Traynor (Central) LLP	£2 91 plus VAT	Nil	£2 91 plus VAT