

# 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

07313503

Name of Company

A&G Consultancy Ltd

I / We

Annette Reeve, 1st Floor Spire Walk, Chesterfield, S40 2WG

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 30/09/2015 to 29/09/2016

Signed



Date

13/10/16

Heath Clark  
1st Floor Spire Walk  
Chesterfield  
S40 2WG

Ref 0096/AR/SF/N

MONDAY



A13  
17/10/2016  
COMPANIES HOUSE  
#108

**A&G Consultancy Ltd**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 30/09/2015 To 29/09/2016
	<b>ASSET REALISATIONS</b>	
Uncertain	Computer equipment	NIL
NIL	BMW 330D AG05TAX	NIL
Uncertain	Personalised number plate AG05TAX	NIL
Uncertain	Personalised number plate AG04TAX	NIL
24,630 99	Book Debts	347 62
	Cash at Bank	185 90
	Director Contribution to Costs	1,000 00
		<u>1,533 52</u>
	<b>COST OF REALISATIONS</b>	
	Specific Bond	360 00
	Preparation of S of A	700 00
	Collection of Books and Records	8 95
	Statutory Advertising	198 00
	Bank Charges	1 60
		<u>(1,268 55)</u>
	<b>UNSECURED CREDITORS</b>	
(20,046 17)	Trade & Expense Creditors	NIL
(3,762 01)	Barclays Bank plc	NIL
(80,000 00)	HM Revenue & Customs	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(79,277 19)</u>		<u><u>264 97</u></u>
	<b>REPRESENTED BY</b>	
	Vat Receivable	140 00
	Bank 1 Current	124 97
		<u>264 97</u>

  
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 Annette Reeve  
 Liquidator

**Liquidator's Progress Report to Creditors and Members  
For the period 30 September 2015 to 29 September 2016**

**A&G Consultancy Ltd**

**Liquidator's Annual Progress Report  
Prepared pursuant to section 104A of the Insolvency Act 1986 (as amended)  
and Rule 4.49C of the Insolvency Rules 1986 (as amended)**

**Heath Clark  
1<sup>st</sup> Floor Spire Walk, Chesterfield, Derbyshire, S40 2WG**

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**Private & Confidential**

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**Heath Clark  
1<sup>st</sup> Floor Spire Walk,  
Chesterfield,  
Derbyshire,  
S40 2WG**

**Liquidator's Progress Report to Creditors and Members  
For the period 30 September 2015 to 29 September 2016**

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- **Liquidator's Receipts & Payments Account for the period 30 September 2015 to 29 September 2016**
- **Schedule of Time Entry in accordance with SIP 9**

**Liquidator's Progress Report to Creditors and Members  
For the period 30 September 2015 to 29 September 2016**

**1. STATUTORY INFORMATION**

Company name A&G Consultancy Ltd

Registered office 1<sup>st</sup> Floor Spire Walk, Chesterfield, Derbyshire, S40 2WG

Former registered office 300C High Street, Northallerton, North Yorkshire DL7 8DW

Trading Address 300C High Street, Northallerton, North Yorkshire DL7 8DW

Registered number 07313503

Liquidator's name Annette Reeve

Liquidator's address 1<sup>st</sup> Floor Spire Walk, Chesterfield, Derbyshire, S40 2WG

Liquidator's date of appointment 30 September 2015

Annette Reeve is licensed in the UK by the Institute of Chartered Accountants in England and Wales

There has been no change in Office Holder since the date of appointment

**2 LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

Following my appointment, my initial assessment of the assignment was that there were no complicated matters to deal with and that I had the staff and resources to proceed with the formalities of winding up the company

I have spent the majority of time dealing with statutory administration, creditor claims and asset realisation strategy. Further time was spent collecting the company's books and records and gaining basic information from the company director

**3 RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 30 September 2015 to 29 September 2016 is attached. All receipts and payments are shown net of VAT if applicable

The balances of funds are held in a non-interest bearing bank account. The statement of receipts and payments has not been reconciled to an account held by the Secretary of State as no account was held

**3.1 ASSETS**

*Computer equipment*

Assets owned by the Company were sold to a third party in the weeks leading up to the Liquidation

Supporting documents have been received which confirms that this transaction took place and that the Company's invoice was paid in full

*Book debts*

The Company had outstanding book debts worth £35,187.09

To date, £347.62 has been collected from the debtors. Attempts to recover the remaining accounts have been unsuccessful and the Liquidator has made the decision that they will not be pursued

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**For the period 30 September 2015 to 29 September 2016**

further, given that the majority of the debtors are vulnerable or elderly persons. There are also questions surrounding the validity of the contracts the debtors signed.

*Cash at Bank*

The sum of £185 90 was applied for and realised.

*Director's contribution to Statement of Affairs Fee*

This represents monies paid towards the fee by the director personally.

### **3.2 LIABILITIES**

*Secured Creditors*

The Company did not grant security to any creditor.

*Preferential Creditors*

The Company did not have any preferential Creditors.

*Unsecured Creditors*

The statement of affairs included non-preferential unsecured creditors with an estimated total liability of £103,808 18. This included £80,000 owed to HM Revenue & Customs. I have received nine claims totalling £112,042 97 including a claim of £96,478 78 from HM Revenue & Customs.

*Prescribed Part*

Section 176A (1) (a) requires the liquidator to set aside the prescribed part of the company's net property for the satisfaction of unsecured debts. "Net Property" means the amount which would, if it were not for this provision, be available to floating charge holders (after accounting for preferential debts and the costs of realisation).

- 50% of the first £10,000 of the net property, and
- 20% of the remaining net property up to a maximum of £600,000 00.

As the Company did not grant a floating charge to any creditor the prescribed part provisions will not apply.

### **4. DIVIDEND PROSPECTS**

There is currently no prospect of a dividend being paid to any class of creditor. However, the liquidation has not yet been concluded and therefore a definite determination cannot be made at this time.

### **5 INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

I 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.

Information has been requested from a number of parties and information received has been reviewed.

The investigation into the Company and potential recoveries remains ongoing. Details of these investigations must, at this time, remain confidential for fear of prejudicing any potential future recovery action. Creditors will be updated as to the progress of these investigations in due course.

Within six months of appointment as Liquidator, a confidential report is required to be submitted to the Secretary of State to include any matters which have come to the Liquidators' attention during the

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For the period 30 September 2015 to 29 September 2016**

course of their work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company I would confirm that the report was submitted as required

## **6 PRE-APPOINTMENT REMUNERATION**

The members and creditors previously authorised the payment of a fee of £3,000 plus disbursements and VAT for my assistance with preparing the statement of affairs and convening and holding the meeting of creditors at a meeting held on 30 September 2015

## **7. LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by the creditors at a meeting held on 30 September 2015 to be drawn on a time cost basis My total time costs to 29 September 2016 amount to £15,740 00, representing 76 50 of hours work at an average charge out rate of £205 75 per hour Heath Clark has not drawn any fees during the period of this report

A schedule of time costs incurred to date is attached

A description of the routine work undertaken since my appointment as Liquidator is as follows

- 1 Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment
  - Statutory notifications and advertising
  - Preparing documentation required
  - Dealing with all routine correspondence
  - Maintaining physical case files and electronic case details on IPS
  - Review and storage
  - Case bordereau
  - Case planning and administration
  - Preparing reports to members and creditors
  - Convening and holding meetings of members and creditors
- 2 Cashiering
  - Maintaining and managing the Liquidator's cashbook and bank account
  - Ensuring statutory lodgements and tax lodgement obligations are met
- 3 Creditors
  - Dealing with creditor correspondence and telephone conversations
  - Preparing reports to creditors
  - Maintaining creditor information on IPS
  - Reviewing and adjudicating on proofs of debt received from creditors
- 4 Investigations
  - Review of the company's banking records to identify any transactions or actions a Liquidator may take against a third party in order to recover funds for the benefit of creditors
  - Preparing a return pursuant to the Company Directors Disqualification Act
  - Conducting investigations into suspicious transactions
  - Requiring further particulars of banking transactions from the director
- 5 Realisation of Assets
  - Corresponding with the director and attempting to collect outstanding book debts
  - Liaising with the Company's bank regarding the closure of the account

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**For the period 30 September 2015 to 29 September 2016**

Further work remains to be done and I estimate that it will cost an additional sum between £5,000 and £10,000 to complete it, depending on what further actions are taken

A copy of 'A Creditors Guide to Liquidator's Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' are available at the link <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees>. Please note that there are different versions for cases that commenced before or after 6 April 2010 and in this case you should refer to the post April 2010 version. A hard copy of the Creditors Guide and my charging and disbursement policy can be obtained from my office on request.

## **8 LIQUIDATOR'S DISBURSEMENTS**

I have incurred the following expenses in the period since my appointment as Liquidator

<b>Type of Expense</b>	<b>Category</b>	<b>Amount incurred</b>
Specific bond	1	£360 00
Collection of books and records	1	£8 95
Statutory advertising	1	£198 00
Bank charges	1	<u>£1 60</u>
<b>Total</b>		<b>£568 55</b>

I have used the following agents or professional advisors in the reporting period

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
TMP	Statutory advertising	Fixed fee
Creditor Gateway	Web hosting services	Fixed fee

Creditors are advised that Creditor Gateway have accrued fees of £10, which had not been paid at the date of this report

The choice of professionals used 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 my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

## **9 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 Liquidator's 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 Liquidator's 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.

## **10. SUMMARY**

The Liquidation will remain open until the Director has paid the balance of the statement of affairs fee and the petitioning Creditor costs, and the Liquidator's statutory investigations have been completed. The outstanding fees currently stand at £2,986 48. I estimate that this will take approximately twelve months and once resolved the Liquidation will be finalised and our files will be closed.



**Liquidator's Progress Report to Creditors and Members  
For the period 30 September 2015 to 29 September 2016**

Should you have any queries regarding this report, or the Liquidation in general, please contact Sabina Fox at [sabina@heathclark.co.uk](mailto:sabina@heathclark.co.uk) or 01246 283884

At Heath Clark we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer Philip Watts at [philip@heathclark.co.uk](mailto:philip@heathclark.co.uk) or 01246 224399. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior individual unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at [www.gov.uk/complain-about-insolvency-practitioner](http://www.gov.uk/complain-about-insolvency-practitioner), or you can email [insolvencyenquiryline@insolvency.gsi.gov.uk](mailto:insolvencyenquiryline@insolvency.gsi.gov.uk), or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.



**Annette Reeve**  
Liquidator

# Time Entry - SIP9 Time & Cost Summary

0096 - A&G Consultancy Ltd  
All Post Appointment Project Codes  
From 30/09/2015 To 29/09/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.00	0.00	13.70	3.20	19.90	4,270.00	214.57
Case Specific Matters	0.00	0.00	0.20	0.00	0.20	40.00	200.00
Creditors	0.00	0.00	4.10	0.00	4.10	820.00	200.00
Investigations	1.00	0.00	6.00	0.00	7.00	1,560.00	221.43
Realisation of Assets	0.00	0.00	45.30	0.00	45.30	9,060.00	200.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>4.00</b>	<b>0.00</b>	<b>69.30</b>	<b>3.20</b>	<b>76.50</b>	<b>15,740.00</b>	<b>205.75</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	