

# 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

07326850

Name of Company

AHS Installations Limited

I / We

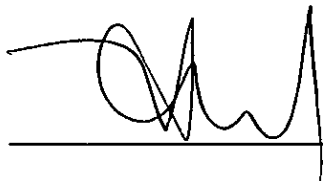
Tommaso Waqar Ahmad, 257b Croydon Road, Beckenham, Kent, BR3 3PS

Paul Bailey, 257b Croydon Road, Beckenham, Kent, BR3 3PS

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 18/12/2014 to 17/12/2015

Signed



Date

2/2/16

Bailey Ahmad Limited  
257b Croydon Road  
Beckenham  
Kent  
BR3 3PS

Ref AH01/TA/PB/CH/LF/GG

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**AHS Installations Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 18/12/2014 To 17/12/2015</b>
	<b>ASSET REALISATIONS</b>	
250 00	Office equipment and furniture	250 00
2,000 00	Vehicle	2,000 00
300 00	Electric and hand tools	300 00
2,450 00	Goodwill	2,450 00
3,000 00	Cash at Bank	3,000 00
Uncertain	Director's loan account	5,000 00
		<u>13,000 00</u>
	<b>COST OF REALISATIONS</b>	
	Section 98 Meeting Fee	5,600 00
	Pre-appointment expenses	84 60
	Office Holders Fees	4,000 00
	Office Holders Expenses	70 00
	Pre appt valuation fee	750 00
	Statutory Advertising	169 20
		<u>(10,673 80)</u>
	<b>UNSECURED CREDITORS</b>	
(1,355 40)	Trade & Expense Creditors	NIL
(74,858 87)	HM Revenue & Customs - VAT	NIL
		<u>NIL</u>
	<b>DISTRIBUTIONS</b>	
(10 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(68,224 27)</u>		<u><u>2,326.20</u></u>
	<b>REPRESENTED BY</b>	
	Vat Receivable	814 00
	Bank 2 Current	1,592 20
	Vat Payable	(80 00)
		<u>2,326.20</u>

  
 \_\_\_\_\_  
 Tommaso Waqar Ahmad  
 Joint Liquidator

## **AHS Installations Limited (In Creditors' Voluntary Liquidation)**

### **Joint Liquidators' Annual Report**

**2 February 2016**

**Tommaso Waqar Ahmad and Paul Bailey  
Joint Liquidators**

**Both licensed to act as insolvency practitioners in the UK by the  
Association of Chartered Certified Accountants**

**[www.baileyahmad.co.uk](http://www.baileyahmad.co.uk)**

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- C Fee resolutions
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## 1 Introduction

This report sets out an account of our acts and dealings and of the conduct of the liquidation for the period from 18 December 2014 to 17 December 2015

## 2 Statutory information

Company name	AHS Installations Limited
Registered office	257b Croydon Road, Beckenham, Kent BR3 3PS
Registered number	07326850
Date of liquidators' appointment	18 December 2014

## 3. Receipts and payments

We attach as Appendix A to this report a summary of our receipts and payments from 18 December 2014 to 17 December 2015

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs (HMRC) shown separately. The Company was VAT registered, and consequently VAT is recoverable from HMRC

Case funds are being held in an account which is non-interest bearing

## 4. Asset realisations

The Company's goodwill and tangible assets comprising office equipment, furniture, motor vehicle and tools were subject to an independent valuation by Williams & Partners Limited who recommended the following sale

### Tangible assets and goodwill (estimated to realise £5,000)

Date of sale	18 December 2014
Assets involved	Goodwill, office equipment and furniture, vehicle and tools
Consideration	£5,000 plus VAT
Date of payment	£5,500 received on 18 December 2014, balance of £500 on 5 May 2015
Name of counterparty	Amson Solutions Limited
Nature of connected party relationship	Miss Nicola Richens is both a director of the counterparty and the director's partner

We are not aware of any independent advice obtained by

the counterparty in relation to the transactions

### Cash at bank (estimated to realise £3,000)

Cash at bank totalling £3,000 was deposited into Bailey Ahmad's client account pending liquidation

### Director's loan account (estimated to realise uncertain)

At the date of our appointment, the director had an outstanding loan account due to the Company of £72,973. The director made an immediate payment of £5,000 on account and it was agreed that he would make a proposal in respect of the balance. The director is subject to an Individual Voluntary Arrangement and we are currently awaiting a substantive repayment proposal.

## 5 Dividends to creditors

### Secured

We have received no secured claims in this matter

### Preferential

We have received no preferential claims in this matter

### Unsecured

Unsecured claims totalling £87,062 have been received to date from three creditors. The remaining creditor detailed in the statement of affairs with an estimated claim of £1,000 has yet to submit a statement of claim form. It is currently uncertain whether we will be in a position to declare a dividend to unsecured creditors.

### Prescribed part

There are provisions of the insolvency legislation that require a liquidator to set aside a percentage of a company's assets for the benefit of the unsecured creditors in cases where the company gave a "qualifying floating charge" over its assets to a lender on or after 15 September 2003. This is known as the "prescribed part of the net property". A company's net property is that left after paying the preferential creditors, but before paying the lender who holds a floating charge. A liquidator has to set aside

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

There is no qualifying floating charge in this case, therefore the prescribed part provisions do not apply.

## 6 Investigations

We have considered the information acquired in the course of appraising and realising the Company's assets together with information provided by creditors and the Company's professional advisors. We have also made enquiries of the Company's directors by sending questionnaires.

We made an initial assessment of whether there could be any matters that might lead to recoveries for the liquidation and what further investigations may have been appropriate.

In determining the extent of the investigations in the circumstances of this case, account was taken of the public interest, potential recoveries, the funds likely to be available to fund an investigation and the costs involved. We concluded that no further investigations or action would be appropriate or likely to result in a recovery for the benefit of the liquidation.

We can confirm that we have fulfilled our statutory obligations and made the appropriate submission to the Directors Disqualification Unit of UK Department for Business Innovation & Skills under the provisions of the Company Directors Disqualification Act on all those who were directors of the Company in the three years leading up to our appointment. The contents of this report are confidential and cannot be disclosed.

## 7. Other work carried out by the Joint Liquidators

### Administration and Planning

Following our appointment, all statutory duties were carried out in accordance with the legislation. We have also continued to carry out periodic reviews. Cashiering matters have been undertaken and the designated liquidation account has been reconciled.

### Creditors

An initial report to creditors was issued following our appointment as Joint Liquidators. It has also been necessary to deal with general creditor correspondence and telephone calls.

## 8 Joint Liquidators' remuneration and disbursements

Details of all resolutions passed by creditors in relation to remuneration and disbursements are included at Appendix C.

### Remuneration

#### *Pre liquidation*

The sum of £5,600 plus VAT has been drawn from asset realisations in respect of the pre-liquidation costs of Bailey Ahmad Limited in accordance with the relevant resolution passed by creditors.

The sum of £750 plus VAT has been paid to Williams & Partners Limited from asset realisations in accordance with the resolution passed by creditors.

#### *Post liquidation*

We attach at Appendix B a creditors' guide to insolvency procedures and the remuneration of office holders for your information. The underlying basis of charging is our firm's standard charge-out rates for insolvency work and the guide provides details of these, both former and current. We believe that this case is of average complexity and no exceptional responsibility has fallen upon us as Joint Liquidators.

At Appendix E to this report, we attach details of the time expended during the period from 18 December 2014 to 17 December 2015. This breakdown is provided in accordance with Statement of Insolvency Practice 9.

You will note that we have incurred time costs during the period 18 December 2014 to 17 December 2015 of £12,489.50 plus VAT and we have drawn remuneration of £4,000 plus VAT on account during the period of this report.

### Disbursements

#### *Pre liquidation*

Statutory advertising costs of £84.60 plus VAT were paid by our firm to Courts Advertising Limited. This cost was recharged to the liquidation in accordance with the relevant resolution passed by creditors.

#### *Post liquidation*

The disbursements incurred during the period of this report, excluding VAT, are as follows:

#### *Amounts paid by office holders' firm*

Type	Supplier	£
<b>Category 1</b>		
Bonding	Marsh Limited	70.00
<b>Category 2</b>		
Storage of records	Prestige Services Group	35.00
<b>Total</b>		<b>105.00</b>

You will note that we have recharged £70 plus VAT on account of the above disbursements during the period of this

## report

### Amounts paid directly from case funds

Type	Supplier	£
<b>Category 1</b>		
Statutory advertising	Courts Advertising Limited	169 20
<b>Category 2</b>		
N/A		
<b>Total</b>		<b>169 20</b>

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Further information can also be found at the following sites

[http://www.r3.org.uk/media/documents/publications/professional/Creditors\\_CVL.pdf](http://www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf)

<http://www.creditorinsolvencyguide.co.uk/>

## Assistance

If you require any assistance, please do not hesitate to contact a member of our team on 020 8662 6070 or email us at [info@baileyahmad.co.uk](mailto:info@baileyahmad.co.uk)

## Explanation of disbursements

### Statutory advertising

We are legally obliged to advertise certain information regarding the liquidation and our appointment in the London Gazette

### Bonding

We are legally obliged to bond for the value of the Company's assets and the aforementioned cost represents the premium in this regard

### Storage of records

We are legally obliged to preserve the Company's books and records for the duration of the liquidation and for the period of one year following the Company's dissolution. One box has been in storage for five months.

Creditors' rights to request further information and challenge our remuneration and expenses

Pursuant to Rule 4.49E of the Insolvency Rules 1986, creditors should note that they have the right to request further information regarding our remuneration and expenses under this Rule and to challenge our remuneration and expenses under Rule 4.131. Appendix B provides details of where creditors can access more detailed information regarding their rights to request further information and challenge our remuneration and expenses.

Statements of Insolvency Practice give guidance as to the required practice to be adopted by authorised insolvency practitioners. Accordingly, Bailey Ahmad would draw your attention to guides in relation to Office Holders' fees which are available for download from the R3 website at the following address:

<http://www.r3.org.uk/index.cfm?page=1210>

Creditors should select the "fees" link, which will direct them to a web page from which they can download the guide to liquidators' fees.

## **Appendix A**

### Receipts and payments account

**AHS Installations Limited**  
**(In Liquidation)**  
**Joint Liquidators' Abstract of Receipts & Payments**

<b>Statement of Affairs</b>		<b>From 18/12/2014 To 17/12/2015</b>	<b>From 18/12/2014 To 17/12/2015</b>
<b>ASSET REALISATIONS</b>			
250 00	Office equipment and furniture	250 00	250 00
2,000 00	Vehicle	2,000 00	2,000 00
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2,450 00	Goodwill	2,450 00	2,450 00
3,000 00	Cash at Bank	3,000 00	3,000 00
Uncertain	Director's loan account	5,000 00	5,000 00
		<u>13,000 00</u>	<u>13,000 00</u>
<b>COST OF REALISATIONS</b>			
	Section 98 Meeting Fee	5,600 00	5,600 00
	Pre-appointment expenses	84 60	84 60
	Office Holders Fees	4,000 00	4,000 00
	Office Holders Expenses	70 00	70 00
	Pre appt valuation fee	750 00	750 00
	Statutory Advertising	169 20	169 20
		<u>(10,673 80)</u>	<u>(10,673 80)</u>
<b>UNSECURED CREDITORS</b>			
(1,355 40)	Trade & Expense Creditors	NIL	NIL
(74,858 87)	HM Revenue & Customs - VAT	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>DISTRIBUTIONS</b>			
(10 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<u>(68,224 27)</u>		<u><u>2,326.20</u></u>	<u><u>2,326 20</u></u>
<b>REPRESENTED BY</b>			
	Vat Receivable		814 00
	Bank 2 Current		1,592 20
	Vat Payable		(80 00)
			<u>2,326.20</u>

## **Appendix B**

A creditors' guide to insolvency  
procedures and the  
remuneration of office holders

**Creditor guides to insolvency procedures and the remuneration of office holders (England and Wales)**

**R3 – Association of Business Recovery Professionals**

The Association of Business Recovery Professionals, is the leading professional association for insolvency, business recovery and turnaround specialists in the UK. Known by its brand name 'R3', it promotes best practice for professionals working with financially troubled individuals and businesses.

Bailey Ahmad and its practitioners are members of R3 and would like to take this opportunity to draw your attention to a set of guides produced by R3 which explain the rights of unsecured creditors during an insolvency process. Creditors are able to download these guides from the R3 website at the following web addresses:

Administration

[http://www.r3.org.uk/media/documents/publications/professional/Creditors\\_Administration.pdf](http://www.r3.org.uk/media/documents/publications/professional/Creditors_Administration.pdf)

Administrative Receivership

[http://www.r3.org.uk/media/documents/publications/professional/Creditors\\_admin\\_rec.pdf](http://www.r3.org.uk/media/documents/publications/professional/Creditors_admin_rec.pdf)

Bankruptcy

[http://www.r3.org.uk/media/documents/publications/professional/Creditors\\_bankruptcy.pdf](http://www.r3.org.uk/media/documents/publications/professional/Creditors_bankruptcy.pdf)

Compulsory Liquidation

[http://www.r3.org.uk/media/documents/publications/professional/Creditors\\_CL.pdf](http://www.r3.org.uk/media/documents/publications/professional/Creditors_CL.pdf)

Creditors' Voluntary Liquidation

[http://www.r3.org.uk/media/documents/publications/professional/Creditors\\_CVL.pdf](http://www.r3.org.uk/media/documents/publications/professional/Creditors_CVL.pdf)

**Statement of Insolvency Practice 9 – Remuneration of Office Holders in England and Wales**

Statements of Insolvency Practice give guidance as to the required practice to be adopted by authorised insolvency practitioners. Accordingly, Bailey Ahmad would draw your attention to guides in relation to Office Holders' fees which are available for download from the R3 website at the following address: <http://www.r3.org.uk/index.cfm?page=1210>

Creditors should select the "fees" link, which will direct them to a web page from which they can download the following guides:

- Guide to voluntary arrangement fees
- Guide to trustee in bankruptcy fees
- Guide to administrators' fees
- Guide to liquidators' fees

**Bailey Ahmad fee and recharge rates**

Where it is agreed by resolution of creditors or the creditors' committee that the office holders remuneration will be calculated by reference to the time properly arising in the administration, then such remuneration will be calculated in units of 6 minutes at the following hourly standard rates:

Grade	From 1 July 2011	Former rates
Director	£350	£300
Senior Manager	£300	-
Manager	£250	£200
Senior Case Administrator	£175	£150
Case Administrator	£150	£125
Junior Case Administrator	£125	£100
Support	£80	£75
Cashier	£80	-

These are Bailey Ahmad's current charge out rates, which are shown exclusive of VAT. If you would like details of our historic charge out rates, please contact us on 020 8662 6070.

**Disbursements**

There are two types of disbursements, Category 1 and Category 2 disbursements. Category 1 disbursements are generally external supplies of incidental services that are specifically identifiable to the case against which they are being charged. These include insolvency bonds, swearing fees, redirection of mail, accommodation, subsistence, company searches, hire of external meeting rooms or any other miscellaneous item which is by nature a Category 1 disbursement paid out in respect of the administration of the estate. Creditor approval of Category 1 disbursements is not required.

Category 2 disbursements are those which, whilst being in the nature of expenses or disbursements include an element of shared or allocated costs. Approval of the committee, or the creditors if there is no committee, is required before Category 2 disbursements can be drawn. Bailey Ahmad will seek to recover the following Category 2 disbursements: Storage of company books and records at the insolvency practitioners' storage facility. The books and records will be stored in standard storage boxes and a storage fee of £5 plus VAT per box per month will be charged. This charge covers the transportation of records from the company's premises, storage, retrieval of books and records in storage for administration purposes and the destruction of such books and records after expiration of the statutory retention period. The recharge of travelling by motor vehicle on business for the administration of the insolvency will be charged to the estate at 40p per mile. Other Category 2 disbursements such as photocopying will not be recharged.

## Appendix C

### Fee resolutions

**The following resolutions were passed by creditors at the meeting of creditors held on 18 December 2014**

#### Pre liquidation

"It was reported that Bailey Ahmad Limited's fee for convening the meeting of creditors and assisting the directors in the preparation of the statement of affairs was £5,600 plus VAT and disbursements. The Joint Liquidators be authorised to draw this fee from asset realisations, subject to any third party contribution referred to in the notes to the statement of affairs "

"That Williams and Partners Limited be paid their reasonable charges, estimated at £750 plus VAT, to be agreed by the Joint Liquidators, from asset realisations in respect of an independent valuation of the Company's assets conducted prior to the appointment of liquidators and providing their report, subject to any third party contribution referred to in the notes to the statement of affairs "

#### Post liquidation

"In respect of post-appointment work, that the Joint Liquidators be remunerated on a time cost basis in accordance with the normal charge out rates for their practice. Any remuneration will be payable at the Liquidators' discretion from time to time out of any funds held by them "

"The Joint Liquidators to be reimbursed for any expenses or necessary disbursements properly charged and incurred in the course of carrying out their duties during the liquidation. These include category 2 disbursements as explained in the creditors' guide to fees previously despatched to creditors and are to be paid from the assets of the liquidation "

## Appendix D

### Notes to be read in conjunction with Statement of Insolvency Practice 9 fee breakdowns

The work that we have carried out as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we have dealt are set out briefly in our report.

It is our policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.

Examples of work which fall under each type of standard activity shown in the SIP 9 breakdowns are as follows:

#### Administration and Planning

Case planning, administrative set-up, appointment notification, maintenance of records, cashiering and statutory reporting.

#### Investigations

SIP 2 review and investigating antecedent transactions.

#### Realisation of assets

Identifying, securing and insuring assets, retention of title, debt collection and property, business and asset sales.

#### Creditors

Communication with creditors, dealing with creditors' claims and distributions.

## **Appendix E**

SIP 9 summary of time costs  
for the period 18 December 2014  
to 17 December 2015

# Time Entry - SIP9 Time & Cost Summary

AH01 - AHS Installations Limited  
Project Code POST  
To 17/12/2015

Classification of Work Function	Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.20	5.20	4.50	7.30	20.20	3 966.50	196.36
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.60	2.10	3.30	1.50	8.50	1 887.50	222.06
Investigations	0.20	1.40	6.30	0.70	8.60	1 648.50	191.69
Realisation of Assets	3.70	11.50	1.20	0.40	16.80	4 987.00	296.85
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	8.70	20.20	15.30	9.90	54.10	12 489.50	230.86