

## 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 18/12/2015 to 17/12/2016

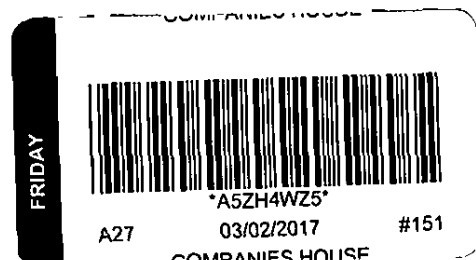
Signed

Date

02/02/2017

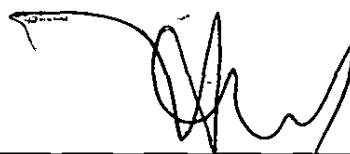
Bailey Ahmad Limited  
257b Croydon Road  
Beckenham  
Kent  
BR3 3PS

Ref AH01/TA/PB/CH/LF



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

| Statement<br>of Affairs |                                | From 18/12/2015<br>To 17/12/2016 | From 18/12/2014<br>To 17/12/2016 |
|-------------------------|--------------------------------|----------------------------------|----------------------------------|
|                         | <b>ASSET REALISATIONS</b>      |                                  |                                  |
| 250 00                  | Office equipment and furniture | NIL                              | 250 00                           |
| 2,000 00                | Vehicle                        | NIL                              | 2,000 00                         |
| 300 00                  | Electric and hand tools        | NIL                              | 300 00                           |
| 2,450 00                | Goodwill                       | NIL                              | 2,450 00                         |
| 3,000 00                | Cash at Bank                   | NIL                              | 3,000 00                         |
| Uncertain               | Director's loan account        | NIL                              | 5,000 00                         |
|                         |                                | NIL                              | 13,000 00                        |
|                         | <b>COST OF REALISATIONS</b>    |                                  |                                  |
|                         | Section 98 Meeting Fee         | NIL                              | 5,600 00                         |
|                         | Pre-appointment expenses       | NIL                              | 84 60                            |
|                         | Office Holders Fees            | NIL                              | 4,000 00                         |
|                         | Office Holders Expenses        | NIL                              | 70 00                            |
|                         | Pre appt valuation fee         | NIL                              | 750 00                           |
|                         | Statutory Advertising          | NIL                              | 169 20                           |
|                         |                                | NIL                              | (10,673 80)                      |
|                         | <b>UNSECURED CREDITORS</b>     |                                  |                                  |
| (1,355 40)              | Trade & Expense Creditors      | NIL                              | NIL                              |
| (74,858 87)             | HM Revenue & Customs - VAT     | NIL                              | NIL                              |
|                         |                                | NIL                              | NIL                              |
|                         | <b>DISTRIBUTIONS</b>           |                                  |                                  |
| (10 00)                 | Ordinary Shareholders          | NIL                              | NIL                              |
|                         |                                | NIL                              | NIL                              |
| <b>(68,224.27)</b>      |                                | <b>NIL</b>                       | <b>2,326 20</b>                  |
|                         | <b>REPRESENTED BY</b>          |                                  |                                  |
|                         | Vat Receivable                 |                                  | 814 00                           |
|                         | Bank 2 Current                 |                                  | 1,592 20                         |
|                         | Vat Payable                    |                                  | (80 00)                          |
|                         |                                |                                  | <b>2,326.20</b>                  |



Tommaso Waqar Ahmad  
Joint Liquidator

## AHS Installations Limited (In Liquidation)

### Joint Liquidators' Annual Progress Report

2 February 2017

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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- D Additional information in relation to Joint Liquidators' fees, expenses and disbursements

## 1. Introduction and statutory information

I, Tommaso Ahmad, together with my partner Paul Bailey, of Bailey Ahmad Limited, 257b Croydon Road, Beckenham, Kent, BR3 3PS, was appointed as Joint Liquidator of AHS Installations Limited (the Company) on 18 December 2014. This progress report covers the period from 18 December 2015 to 17 December 2016 (the Period) and should be read in conjunction with any previous progress reports which have been issued.

The principal trading address of the Company was 182A High Street, Beckenham, Kent, BR3 1EW.

The registered office of the Company has been changed to 257b Croydon Road, Beckenham, Kent, BR3 3PS and its registered number is 07326850.

## 2. Progress of the liquidation

This section of the report provides creditors with an update on the progress made in the liquidation during the Period.

At Appendix A is my receipts and payments account for the period of this report which includes a cumulative receipts and payments account for the period from the date of my appointment as Joint Liquidator to 17 December 2016.

### Administration

The liquidators must comply with certain statutory obligations under the Insolvency Act 1986 and other related legislation. This work includes dealing with the Company's creditors and employees together with administrative tasks associated with the appointment, such as agreeing the strategy for the liquidation, filing notices of appointment, statutory advertising, opening and maintaining the estate cash book and bank accounts and reporting periodically to creditors, HMRC and the Registrar of Companies.

Creditors should note that this work will not necessarily bring any financial benefit to creditors, but is required on every case by statute.

### Realisation of assets

#### 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. We are currently considering further action in relation to the repayment proposal.

It is uncertain whether further realisations will be made for the benefit of the estate.

## Creditors (claims and distributions)

Further information on the anticipated outcome for creditors in this case can be found at section 3 of this report. The Liquidators are not only required to deal with correspondence and claims from unsecured creditors (which may include retention of title claims), but also those of any secured and preferential creditors of the Company. This may involve separate reporting to any secured creditor and dealing with distributions from asset realisations caught under their security, most typically a debenture.

Claims from preferential creditors typically involve employee claims and payments made on behalf of the Company by the Redundancy Payments Service following dismissal.

The above work will not necessarily bring any financial benefit to creditors generally, however the Liquidators are required by statute to undertake this work. Similarly, if a distribution is to be paid to any class of creditor, work will be required to agree those claims and process the dividend payments to each relevant class of creditor. The more creditors a company has, the more time and cost will be involved by the Liquidators in dealing with those claims.

### Investigations

You may recall from my first progress report to creditors that some of the work the Liquidators are required to undertake is to comply with legislation such as the Company Directors' Disqualification Act 1986 (CDDA 1986) and Statement of Insolvency Practice 2 – Investigations by Office Holders in Administration and Insolvent Liquidations and may not necessarily bring any financial benefit to creditors, unless these investigations reveal potential asset recoveries that the Liquidators can pursue for the benefit of creditors.

My report on the conduct of the Directors of the Company to the Department for Business, Energy & Industrial Strategy under the CDDA 1986 was submitted during the first year of the liquidation and is confidential.

Since my last progress report I would advise that no further asset realisations have come to light that may be pursued by me for the benefit of creditors.

## 3. Creditors

### Secured creditors

We have received no secured claims in this matter.

### Preferential creditors

We have received no preferential claims in this matter.

#### Unsecured creditors

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.

#### **4. Joint Liquidators' remuneration**

Creditors approved that the basis of the Liquidators' remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation.

My time costs for the Period are £1,622.50. This represents 8.7 hours at an average rate of £186.49 per hour. Attached as Appendix B is a time analysis which provides details of the activity costs incurred by staff grade during the Period in respect of the costs fixed by reference to time properly spent by me in managing the liquidation. During the period, no remuneration or disbursements have been drawn.

Also attached as Appendix C is a cumulative time analysis for the period from 18 December 2014 to 17 December 2016 which provides details of my time costs since my appointment. The cumulative time costs incurred to date are £14,066. This represents 62.5 hours at an average rate of £225.06 per hour. Total remuneration drawn to 17 December 2016 is £4,000 plus VAT and expenses of £70 plus VAT.

In considering the remaining work to be done in this liquidation, I currently anticipate that my time costs to complete the liquidation will be approximately £10,000 plus VAT. I will update creditors on this in my next progress report.

A copy of 'A Creditors' Guide to Liquidators' Fees' is available on request or can be downloaded from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees> (November 2011).

Attached as Appendix D is additional information in relation to the Liquidators' fees, expenses and disbursements, including where relevant, information on the use of subcontractors and professional advisers.

#### **5. Creditors' rights**

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) may request in writing that the Liquidators provide further information about their remuneration or expenses which have been itemised in this progress report.

Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidators' remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidators, as set out in this progress report, are excessive.

#### **6. Next report**

I am required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless I have concluded matters prior to this, in which case I will write to all creditors with my final progress report ahead of convening the final meeting of creditors.

#### **7. 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).

## **Appendix A**

### Receipts and payments account

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

| Statement<br>of Affairs<br>£ |                                | From 18/12/2015<br>To 17/12/2016<br>£ | From 18/12/2014<br>To 17/12/2016<br>£ |
|------------------------------|--------------------------------|---------------------------------------|---------------------------------------|
|                              | <b>ASSET REALISATIONS</b>      |                                       |                                       |
| 250 00                       | Office equipment and furniture | NIL                                   | 250 00                                |
| 2,000 00                     | Vehicle                        | NIL                                   | 2,000 00                              |
| 300 00                       | Electric and hand tools        | NIL                                   | 300 00                                |
| 2,450 00                     | Goodwill                       | NIL                                   | 2,450 00                              |
| 3,000 00                     | Cash at Bank                   | NIL                                   | 3,000 00                              |
| Uncertain                    | Director's loan account        | NIL                                   | 5,000 00                              |
|                              |                                | <u>NIL</u>                            | <u>13,000 00</u>                      |
|                              | <b>COST OF REALISATIONS</b>    |                                       |                                       |
|                              | Section 98 Meeting Fee         | NIL                                   | 5,600 00                              |
|                              | Pre-appointment expenses       | NIL                                   | 84 60                                 |
|                              | Office Holders Fees            | NIL                                   | 4,000 00                              |
|                              | Office Holders Expenses        | NIL                                   | 70 00                                 |
|                              | Pre appt valuation fee         | NIL                                   | 750 00                                |
|                              | Statutory Advertising          | NIL                                   | 169 20                                |
|                              |                                | <u>NIL</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>NIL</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**

Time analysis for the period 18  
December 2015 to 17 December  
2016

# Time Entry - SIP9 Time & Cost Summary

AH01 - AHS Installations Limited  
Project Code POST  
From 18/12/2015 To 17/12/2016

| Classification of Work Function | Director    | Manager     | Other Senior Professionals | Assistants & Support Staff | Total Hours | Time Cost (£)   | Average Hourly Rate (£) |
|---------------------------------|-------------|-------------|----------------------------|----------------------------|-------------|-----------------|-------------------------|
| Admin & Planning                | 1.40        | 0.60        | 2.70                       | 2.00                       | 6.70        | 1,272.50        | 189.93                  |
| Case Specific Matters           | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| Creditors                       | 0.00        | 0.00        | 1.90                       | 0.00                       | 1.90        | 332.50          | 175.00                  |
| Investigations                  | 0.00        | 0.00        | 0.10                       | 0.00                       | 0.10        | 17.50           | 175.00                  |
| Realisation of Assets           | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| Trading                         | 0.00        | 0.00        | 0.00                       | 0.00                       | 0.00        | 0.00            | 0.00                    |
| <b>Total Hours</b>              | <b>1.40</b> | <b>0.60</b> | <b>4.70</b>                | <b>2.00</b>                | <b>8.70</b> | <b>1,622.50</b> | <b>186.49</b>           |

## **Appendix C**

Cumulative time analysis for the  
period since the Joint  
Liquidators' appointment to 17  
December 2016

# Time Entry - SIP9 Time & Cost Summary

AH01 - AHS Installations Limited  
Project Code POST  
From 18/12/2014 To 17/12/2016

| Classification of Work Function | Director     | Manager      | Other Senior Professionals | Assistants & Support Staff | Total Hours  | Time Cost (£)    | Average Hourly Rate (£) |
|---------------------------------|--------------|--------------|----------------------------|----------------------------|--------------|------------------|-------------------------|
| Admin & Planning                | 4 60         | 5 70         | 7 20                       | 9 10                       | 26 60        | 5 183 00         | 195 23                  |
| Case Specific Matters           | 0 00         | 0 00         | 0 00                       | 0 00                       | 0 00         | 0 00             | 0 00                    |
| Creditors                       | 1 60         | 2 10         | 5 20                       | 1 50                       | 10 40        | 2 220 00         | 213 46                  |
| Investigations                  | 0 20         | 1 40         | 6 40                       | 0 70                       | 8 70         | 1 666 00         | 181 49                  |
| Realisation of Assets           | 3 70         | 11 50        | 1 20                       | 0 40                       | 16 80        | 4 887 00         | 286 85                  |
| Trading                         | 0 00         | 0 00         | 0 00                       | 0 00                       | 0 00         | 0 00             | 0 00                    |
| <b>Total Hours</b>              | <b>10 10</b> | <b>20 70</b> | <b>20 00</b>               | <b>11 70</b>               | <b>62 50</b> | <b>14,065 00</b> | <b>225 06</b>           |

## Appendix D

### Additional information in relation to the Joint Liquidators' fees, expenses & disbursements

#### Staff allocation and the use of sub-contractors

The general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Director, a Manager, and an Administrator or Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and the experience requirements of the assignment.

We are not proposing to utilise the services of any sub-contractors in this case.

#### Professional advisors

On this assignment we have not used any professional advisors to date.

#### Joint Liquidators' expenses & disbursements

An analysis of the expenses paid to the date of this report, together with those incurred but not paid at the date of this report is provided below.

|                                     | Paid in prior period £ | Paid in the period covered by this report £ | Incurr ed but not paid to date £ | Total anticipat ed cost £ |
|-------------------------------------|------------------------|---|----------------------------------|---------------------------|
| Agents' costs                       |                        |   |                                  |                           |
| Solicitors' costs                   |                        |   |                                  |                           |
| Insurance                           |                        |   |                                  |                           |
| Statutory advertising               | 169 20                 |   |                                  | 250                       |
| Specific penalty bond               | 70                     |   |                                  | 114                       |
| External storage of books & records |                        |   | 100                              | 250                       |
| <b>Total</b>                        | <b>239 20</b>          |   | <b>100</b>                       | <b>614</b>                |

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case. These disbursements are included in the tables of expenses above.

Category 2 disbursements do require approval from creditors. These are costs which are directly referable to the appointment in question but are not payments which are made to an independent third party and may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis such as internal room hire, document storage or business mileage. Details of Category 2 disbursements charged by this firm (where appropriate) were provided at the time the Liquidators' fees were approved by creditors. Any Category 2 disbursements incurred are specifically highlighted in the tables of expenses above.

#### Charge-out rates

Bailey Ahmad Limited's current charge-out rates effective from 1 January 2017 are detailed below. Please note this firm records its time in minimum units of 6 minutes.

| Grade                     | From 1 January 2017 | Former rates |
|---------------------------|---------------------|--------------|
| Director                  | £400                | £350         |
| Senior Manager            | £350                | £300         |
| Manager                   | £300                | £250         |
| Senior Case Administrator | £225                | £175         |
| Case Administrator        | £200                | £150         |
| Junior Case Administrator | £175                | £125         |
| Support                   | £125                | £80          |
| Cashier                   | £200                | £80          |