

## 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

07569364

Name of Company

Atkinson Heating Limited

I / ~~We~~

Ian Yerrill, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH

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 07/06/2015 to 06/06/2016

Signed

Date

15<sup>th</sup> June 2016

Yerrill Murphy  
Gateway House  
Highpoint Business Village  
Henwood, Ashford  
Kent TN24 8DH

Ref CVL1262A/IDY/JL/KE/JE/AR

THURSDAY



A28 16/06/2016 #23  
COMPANIES HOUSE

**Atkinson Heating Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 07/06/2015 To 06/06/2016	From 07/06/2013 To 06/06/2016
	<b>ASSET REALISATIONS</b>		
305 00	Tools & Office Equipment (1)	NIL	NIL
3,250 00	Motor Vehicle (2)	NIL	NIL
202 00	Cash at Bank (3)	NIL	325 70
	Bank Interest Gross	0 33	0 76
		<u>0 33</u>	<u>326 46</u>
	<b>UNSECURED CREDITORS</b>		
(1,200 00)	Trade & Expense Creditors (4)	NIL	NIL
(200 00)	Directors Loan (5)	NIL	NIL
(1,784 09)	HM Revenue & Customs - CT (6)	NIL	NIL
(13,237 96)	HM Revenue & Customs - VAT (7)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
<b>(12,765.05)</b>		<u><b>0.33</b></u>	<u><b>326 46</b></u>
	<b>REPRESENTED BY</b>		
	Lloyds TSB		326 46
			<u><b>326.46</b></u>

\_\_\_\_\_  
Ian Yerrill  
Liquidator

# **ATKINSON HEATING LIMITED**

## **In Creditors' Voluntary Liquidation**

Progress Report for the period 7<sup>th</sup> June 2015 to 6<sup>th</sup> June 2016

Progress Report submitted in accordance with rule 4.49C of the Insolvency Rules 1986 (as amended) on 15<sup>th</sup> June 2016 by the Liquidator, I. D. Yerrill of Yerrill Murphy, Gateway House, Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH

**ATKINSON HEATING LIMITED**  
**Creditors' Voluntary Liquidation**

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- 6 Ongoing Issues

## **1 Statutory Information**

<i>Company name</i>	Atkinson Heating Limited
<i>Company's registered office</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH
<i>Company's registration number</i>	07569364

<i>Liquidators' name</i>	Ian Douglas Yernli
<i>Liquidator's License</i>	Insolvency Practitioners Association (8924)
<i>Liquidator's address</i>	Gateway House Highpoint Business Village Henwood Ashford Kent TN24 8DH

## **2. Progress of the Liquidation in the period of the Report**

This report details the 12 month period from 7<sup>th</sup> June 2015 to 6<sup>th</sup> June 2016

The Liquidator's progress in dealing with the assets of the Company is detailed in section (3) below

The Liquidator was obliged to investigate the affairs and dealings of the Directors of the Company and to submit a Report on their findings to the Department for Business Innovation and Skills, in accordance with the requirements of the Company Directors Disqualification Act 1986

This Report has been submitted, however we are not permitted to disclose the contents of the same

As previously reported, the Liquidator's enquires in this regard have now been concluded and no further action will be taken in the absence of additional concerns

The Liquidator has in addition undertaken enquiries in accordance with the best practice directives of Statement of Insolvency Practice 2 "Investigations by Office Holders in Administrations and Insolvent Liquidations" to ascertain whether there are potential areas of recovery or matters of public interest requiring further more detailed investigation. The Liquidator's investigations in this matter have now been finalised

Creditor claims received to date have been dealt with as detailed in section (5) below

## **3. Liquidator's Receipts & Payments Account**

Attached is an account of my Receipts and Payments for the period covered by this report from which you will note that there is a balance at bank of £326 46

### *Asset realisations*

You will note from the attached Receipts and Payments Account that apart from nominal bank deposit interest earned on the account totalling £0 33 there have been no asset realisations during the period of this report

### *Unrealised assets*

Creditors will recall that the Company had assets consisting of tools and office equipment together with a motor vehicle. Agents were instructed to deal with the marketing and sale of the assets and a purchaser was secured in this regard. Despite numerous attempts made by my Agent and this office in pursuing the purchaser for payment of the assets, to date no monies have been received in this regard. Regrettably there are insufficient funds held in the Liquidation to fund the costs of legal proceedings against the purchaser in this matter.

In view of the above and in view of the fact that any funds received would be fully utilised towards discharging the Liquidator's unpaid remuneration and the Statement of Affairs fee, a commercial decision has been reached whereby the assets are considered to have been abandoned

*Expenses paid*

No expenses have been paid during the period covered by this report

*Expenses accrued*

No expenses have been accrued during the period of this report other than undrawn liquidator's remuneration as detailed below

**4. Liquidator's Remuneration**

At the initial meeting of creditors it was resolved that the Liquidator's remuneration be fixed by reference to his time costs with authority for such fees to be drawn as, when and if funds permit. In the period covered by this report no Liquidator's fees have been paid

Since 7<sup>th</sup> June 2015, the Liquidator has incurred further time costs of £1,375 consisting of 9 20 hours at an average charge out rate of £149 46 per hour bringing the aggregate time costs to date to £5,832 50 consisting of 35 40 hours at an average charge out rate of £164 76. A breakdown of the Liquidator's time costs for the period 7<sup>th</sup> June 2015 to 6<sup>th</sup> June 2016 is attached for your information

Whilst no Liquidator's remuneration has been drawn to date I would draw your attention to the provisions of rule 4 49E of the Rules

Within 21 days of receipt of this report, any secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or with the permission of the court upon an application made within that period of 21 days, any unsecured creditor, may make a request in writing to the Liquidators for further information about remuneration or expenses detailed in this Report

The Liquidators should, within 14 days of receipt of the request, provide all of the information asked for. However if the Liquidators consider that the time or cost of preparation of the information would be excessive, or disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or the liquidator is subject to an obligation of confidentiality in respect of the information, he may withhold the information and give reasons for not providing the same

If the Liquidators fail to provide the information within the 14 days of the initial request, or gives reasons for withholding the information, then a creditor may apply to the court within the ensuing 21 days and the Court may make such Order as it see fit

I would additionally draw your attention to the provisions of rule 4 131 of the Rules

Any secured creditor, or any unsecured creditor with either the concurrence of 10% in value of the unsecured creditors (including the creditor in question), or with the permission of the Court, may apply to the Court for one of the following Orders

- a) An Order reducing the amount of remuneration that the Liquidators are entitled to charge
- b) An Order fixing the basis of remuneration at a reduced rate or amount
- c) An Order changing the basis of remuneration
- d) An Order that some or all of the remuneration or expenses in question be treated as not being expenses of the Liquidation
- e) An Order that the Liquidators or the Liquidators' personal representative pay to the Company the amount of the excess of remuneration or expenses or such part of the excess as the Court may specify

Alternatively the Court may make any other Order that it thinks just but Orders under 'b' or 'c' above may be made only in respect of periods after the period of this report

The costs of the application should be paid by the applicant unless the Court orders otherwise

Any application must be made within eight weeks of receipt of the first report in which the remuneration and/or expenses in question are detailed, although the Court may extend the period by such further period as the court thinks just

Creditors' attention is drawn to the Guide to Liquidators' Fees as circularised with the Notice convening the initial meeting of creditors, dated 20<sup>th</sup> May 2013, and to the charge out rates detailed therein. A further copy can be made available on request

## **5 Dividend Prospects and Creditors Claims**

### *Secured Creditors*

There are no registered Charges against the Company and accordingly no claims of this status have been received

### *Preferential Creditors*

There were no anticipated preferential creditor claims in the proceedings and accordingly no claims of this status have been received

### *Unsecured Creditors*

The Statement of Affairs lodged in the proceedings disclosed potential unsecured creditors totalling £16,422.05. To date three claims have been received totalling £19,501.25. Claims received have yet to be formally agreed and will only be agreed in the unlikely event that funds are sufficient to facilitate a distribution to the unsecured creditors

Creditors with claims outstanding will be invited to submit same in the unlikely event that a dividend distribution becomes available

### *Prescribed Part*

In accordance with the provisions of Section 176A of the Act where property of a Company is subject to a Floating Charge a prescribed part of the net property available under that charge shall be set aside to enable a distribution to unsecured creditors. The prescribed part equates to 50% of the first £10,000 of the net property available together with 20% of the balance thereafter up to a maximum prescribed part of £600,000

The provisions do not apply where the net property is less than £10,000 or where the Court orders on an application by the Officer Holder that the costs of making a distribution to unsecured creditors would be disproportionate to the benefits

## **6. Ongoing Issues**

The Liquidator anticipates being in a position to finalise his administration in this matter within the next three months

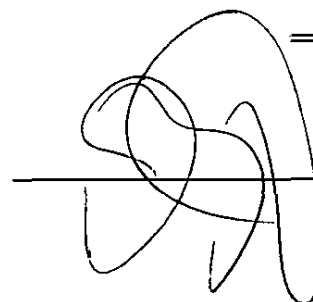
Should you have any query regarding the contents of this Report please do not hesitate to contact this office

  
**I.D. YERRILL**  
Liquidator

***Licensed to act as Insolvency Practitioners by the Insolvency Practitioners Association***

**Atkinson Heating Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

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<b>REPRESENTED BY</b>			
Lloyds TSB			326 46
			<u><b>326.46</b></u>



Ian Yernill  
Liquidator



# Time Entry - SIP9 Time & Cost Summary

CVL1262A - Atkinson Heating Limited  
All Post Appointment Project Codes  
From 07/06/2015 To 06/06/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.40	0.00	0.00	5.50	5.90	827.50	140.25
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.10	0.00	0.00	0.60	0.70	110.00	157.14
Creditors	0.50	0.00	0.00	0.70	1.20	262.50	218.75
General Correspondence	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	1.40	1.40	175.00	125.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8.20</b>	<b>9.20</b>	<b>1,375.00</b>	<b>149.46</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

Classification	Explanation
Administration & Planning	Case Planning, Administrative set-up, Appointment Notification, Maintenance of records, Statutory reporting
Case Specific Matters	N/a in this case
Cashiering	Self-explanatory
Creditors	Communication with creditors, Creditors' claims (including employees' and other preferential creditors)
General Correspondence	Correspondence that does not form part of another category
Investigations	SIP 2 review, CDDA reports, Investigating antecedent transactions
Realisation of Assets	Identifying, securing and insuring assets Retention of title, Debt Collection, Property, business and asset sales
Trading	N/a in this case