

The Insolvency Act 1986

Liquidator's Progress Report

S. 192

Pursuant to section 192 of the Insolvency Act 1986

To the Registrar of Companies

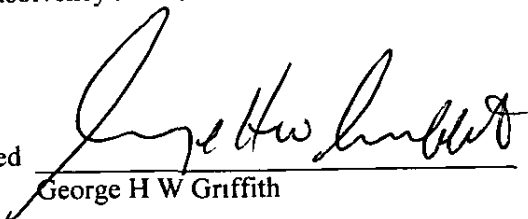
Company Number

05490936

Name of Company
Ashflame Cromer Limited

I,
George H W Griffith
Century House
31 Gate Lane
Boldmere
Sutton Coldfield
West Midlands
B73 5TR

the Liquidator of the company, attach a copy of my statement of receipts and payments under section 192 of the Insolvency Act 1986

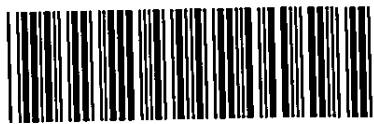
Signed 
George H W Griffith

Dated 16 February 2012

George H W Griffith Ltd
Century House, 31 Gate Lane,
Boldmere, Sutton Coldfield,
West Midlands, B73 5TR
Ref GHWGMM\MM\MM

For Official Use	
Insolvency Sect	Post Room

WEDNESDAY



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COMPANIES HOUSE

Company Number 05490936

Statement of Receipts and Payments under Section 192 of the Insolvency Act 1986

Name of Company Ashflame Cromer Limited
Company Registered Number 05490936
State whether members' or creditors' voluntary winding up Creditors Voluntary Liquidation
Date of commencement of winding up 17 February 2011
Date to which this statement is brought down 16 February 2012

Name and Address of Liquidator

Name	George H W Griffith
At the office of	George H W Griffith Ltd
Address	Century House 31 Gate Lane Boldmere Sutton Coldfield West Midlands B73 5TR

Company Number 05490936

Analysis of balance

	£	£
Total realisations	3 92	
Total disbursements	<u>0 00</u>	
Net Realisations		3 92
Post Appointment Sales	0 00	
Post Appointment Expenditure	<u>0 00</u>	
Trading Surplus (Deficit)		<u>0 00</u>
Balance held		<u>3 92</u>
This balance is made up as follows		
1 Cash in hands of liquidator		0 00
2 Balance at bank		3 92
3 Amount in Insolvency Services Account		0 00
4 Amounts invested by liquidator	0 00	
Less The cost of investments realised	<u>0 00</u>	
Balance		0 00
5 Accrued Items		0 00
Total Balance as shown above		<u>3 92</u>

Company Number 05490936

Statements by Liquidator

The amount of the estimated assets and liabilities at the date of the commencement of the winding up

£

Assets (after deducting amounts charged to secured creditors including the holders of floating charges)	0 00
Liabilities - Fixed charge creditors	0 00
Floating charge holders	0 00
Preferential creditors	0 00
Unsecured creditors	0 00

The total amount of the capital paid up at the date of the commencement of the winding up

£

Paid up in cash	2 00
Issued as paid up otherwise than for cash	0 00

The general description and estimated value of any outstanding assets

Asset Type	Estimated To Realise

Reasons why the winding up cannot yet be concluded

Awaiting payment of dividend and clearance of a joint and several VAT liability to enable closure

The period within which the winding up is expected to be completed

10 month(s)

ASHFLAME CROMER LIMITED IN LIQUIDATION

LIQUIDATOR'S PROGRESS REPORT

17 FEBRUARY 2012

**GEORGE H W GRIFFITH
LIQUIDATOR**

APPOINTED 17 FEBRUARY 2011

**GEORGE H W GRIFFITH LTD
CENTURY HOUSE
31 GATE LANE
BOLDMERE
SUTTON COLDFIELD
WEST MIDLANDS
B73 5TR**

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PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide members and the Registrar of Companies with information relating to the progress of the liquidation in the period from 17 February 2011 to 16 February 2012.

This report has been prepared solely to comply with the statutory requirements of Section 92A of the Insolvency Act 1986 ("the Act") and Rule 4.49C of the Insolvency Rules 1986, as amended ("the Rules"). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company. Neither the Liquidator nor George H W Griffith Ltd accepts any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION

2.1 Payments to creditors

Creditor claims admitted by the liquidator totalled £9214.00 in respect of a joint and several claim for H.M. Customs and Revenue for a group VAT registration liability.

No payment has been made to any creditor.

2.2 Realisation of Assets

A sum of £3.92 has been received from the HSBC Bank in respect of the closing balance from the company current account.

There are no further assets to be realised. A dividend is expected in respect of an inter company loan within the next four months.

2.3 Investigations

The Liquidator has carried out investigations into the company's affairs, the reason for the failure and the conduct of the directors or shadow directors who have been in office during the three years prior to the liquidation to enable him to submit a statutory report to the Insolvency Service Compliance Unit under Rule 4 of the Insolvency Companies (Report of Conduct of Directors) Rules 1996.

This confidential report has been submitted, and we are not at liberty to disclose the nature or content of the report. There were no matters arising from the investigations that required the Liquidator to take any further actions.

2.4 Case Specific Matters

There are no case specific matters that require attention or investigation

2.5 Administration and Planning

The company is one of several companies, under the control of common directors, which were placed into Liquidation over a period of months. It was necessary, initially, to establish the relationship between the companies and investigate any inter company transactions, loans and tax implications.

Prior to appointment time was spent with the directors and senior members of the holding company's staff gathering the necessary information to enable the preparation of a statement of affairs and the additional information to be presented to creditors at the meeting of creditors held pursuant to S98 1 A 1986. The necessary letter of engagement was prepared together with notices to members and creditors. Formal notification of the meetings were advertised in the London Gazette and circulated to all members and known creditors. The company's Registered Office was changed to the offices of Griffith & Griffith.

A case file was set up on the Liquidator's insolvency system.

Following appointment the necessary statutory paperwork was filed with the Insolvency Section at the Registrar of Companies, the appointment was also advertised in the London Gazette. A report on the outcome of the meetings of member's and creditor's was prepared and forwarded to each member and know creditors. Formal notification was also sent to H M Revenue & Customs departments dealing with taxation and VAT.

There were no employees to notify in this case.

A case specific bank account has been opened for the case.

During the first year of his appointment, the Liquidator and his staff have carried out periodic file reviews to ensure the smooth progression of work and compliance with insolvency legislation.

3. DISTRIBUTIONS TO MEMBERS

There have been no distributions made to members.

3.1 Distributions to members in specie

There have been no distributions in specie made to members.

3.2 Prescribed Part

There are no creditors secured by charges over the assets and undertakings of the company created on or after 15 September 2003. There is therefore no requirement to estimate the amount of the Prescribed Part of the assets under Section 176A of the Act.

4. MATTERS PREVENTING CLOSURE

The Liquidator is awaiting the payment of a dividend from Ashflame Investments Ltd (In liquidation): this will enable him to draw his agreed statement of affairs fee and costs incurred to date. Confirmation that there are no further matters outstanding that may prevent closure will be sought from H. M. Revenue & Customs prior to arranging the final meetings.

5. ABSTRACT OF RECEIPTS AND PAYMENTS

I attach as Appendix B a summary of my receipts and payments for the period from 17 February 2011 to 16 February 2012.

VAT Basis

Receipts and payments are shown net of VAT, with any amount due to or from H.M. Revenue and Customs shown separately.

6. REMUNERATION

6.1 Liquidator's Remuneration and Disbursements

At the Section 98 meeting held on 17 February the members approved the Liquidators Statement of Affairs fee at £3,500.00 plus VAT. This has not yet been paid.

My remuneration was approved on a time cost basis by the members on 17 February 2011. I have incurred remuneration of £4508.50 plus VAT since the date of my appointment. Of this, a total of £00.00 has been paid and £4508 50 remains outstanding.

Approval was also given to the drawing of my disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.2 Remuneration and Disbursements incurred in the period from

I have incurred remuneration of £4508.50 plus VAT in the current period. An analysis of time incurred in the period is attached at Appendix G.

Category 2 disbursements incurred in the period are detailed in Appendix E

A copy of "A Creditors' Guide to Liquidator's Fees", issued by the Association of Business Recovery Professionals, which sets out the basis of fixing the Liquidator's Remuneration, is available on request.

7. STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Liquidator in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period.

7.1 Detailed cost breakdown

Attached to this report are three Appendices relating to my costs on this assignment:

- Appendix C: Liquidators' time cost analysis;
- Appendix D: Liquidators' charge out and disbursement rates; and
- Appendix E: A copy of George H W Griffith Ltd's charging, expenses and disbursements policy statement

7.2 Other professional costs

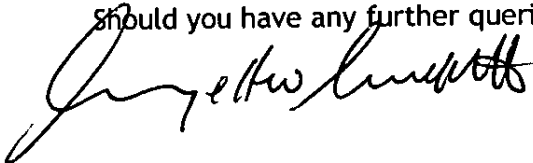
No other professional costs have been incurred to date.

8 MEMBER'S AND CREDITOR'S RIGHT TO INFORMATION

Under Rule 4.49E member's and creditor's have the right to request further information.

Copies of the relevant Rules are attached at Appendix H for your ease of reference

Should you have any further queries please do not hesitate to contact me.



George H W Griffith
Liquidator

George H W Griffith is licensed to act as an Insolvency Practitioner in the UK by the Association of Chartered Certified Accountants.

STATUTORY INFORMATION

Company Name:	Ashflame Cromer Limited
Company Number:	05490936
Date of Incorporation:	24/06/2005
Previous Company Names:	none
Trading Name:	Ashflame Cromer Limited
Trading Address	Gallagher House, Gallagher Way, Gallagher Business Park, Warwick CV34 6AF
Principal Activity:	Real Estate Activities
Registered Office:	Century House, 31 Gate Lane, Boldmere, Sutton Coldfield, West Midlands, B73 5TR
Previous Registered Office:	15 Hockely Court, Hockely Heath, Solihull B94 6NW
Date Registered Office changed:	26 January 2011
Functions:	The Liquidator's appointment was as sole liquidator.

Ashflame Cromer Limited In Liquidation
 Progress report

Appendix B

Receipts and Payments Abstract: GDHV - GDHV Property Developments Limited In Liquidation
 Bank, Cash and Cash Investment Accounts: From: 17/02/2011 To: 16/02/2012

SOA Value £	17/02/2011 to 16/02/2012		Total to 16/02/2012	
	£	£	£	£
	ASSET REALISATIONS			
0 00	George H W Griffith Liquidator GDHV	<u>1.67</u>	1 67	<u>1 67</u>
				1 67
	EQUITY			
(8 00)	standard equity shares	<u>0 00</u>	0 00	<u>0 00</u>
				0 00
<u>(8 00)</u>		<u>1 67</u>		<u>1 67</u>
	REPRESENTED BY			
	George H W Griffith Liquidator GDHV		<u>1 67</u>	1 67
				<u>1 67</u>

George H W Griffith Ltd

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- The Director, managers, administrators, secretarial and support staff are allocated an hourly charge out rate which is reviewed on 1 January annually.
- Work undertaken by secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by the director and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for George H W Griffith Ltd are attached
- Time billed is subject to Value Added Tax at the applicable rate.
- It is the office holder's 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.
- George H W Griffith Ltd's charge out rates are reviewed on 1 January annually

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to members, but do not require members' approval prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) require the approval of members prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to George H W Griffith Ltd will be proposed to members' in general meeting
- *General office overheads are not re-charged to the insolvency estate as a disbursement.*
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of members.
- Where applicable, expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate.

George H W Griffith Ltd

Liquidator's CURRENT CHARGE OUT AND DISBURSEMENT RATES

CHARGE OUT RATES		
	Rate at commencement £	Current rate £
Director - Insolvency Practitioner	£300.00	£340.00
Insolvency Manager	£200.00	£210.00
Senior Administrator	£175.00	£175.00
Support staff	£70 00 to £90 00	£75.00 to £95.00

"CATEGORY 2" DISBURSEMENT RATES (TABLE A)	
Travel & Subsistence	
Motor travel	40p per mile (from 1 April 2010) 45p per mile (from 1 April 2011)
Circulars to Members / Creditors	
Headed paper	.18 p per sheet
Plain paper	12 p per sheet
Large envelopes	.17 p each
Small envelopes	.10 p each
Photocopying charge	12 p per sheet
Stationery	
Lever arch files	£5 00 per file
A-Z dividers	£6 50 per set
1 - 20 and 1-31 dividers	£6.50 per set
Coloured dividers (10 part)	£1 50 per set
Storage boxes	£7 50 per box
Sundry	
Storage of records for statutory period	£13 00 per box per quarter
Internal room hire (for meetings)	£100.00 per meeting
Company Search	£35.00

"CATEGORY 2" DISBURSEMENT RATES (TABLE B)	
Fax	12 p per sheet
Photocopying	12 p per sheet
Internal room hire	£100.00 per meeting
Travel (car)	40p per mile (from 1 April 2010) 45p per mile (from 1 April 2011)
Stationery	As per Table A

Liquidator's CATEGORY 2 DISBURSEMENTS TABLE

Amounts paid or payable to the office holder's firm or to any party in which the office holder or his firm or any associate has an interest			
Recipient, type and purpose	Category	Paid	Unpaid
		£	£
Room Hire			100.00
Total			100.00

STATEMENT OF EXPENSES INCURRED BY THE LIQUIDATOR'S IN THE PERIOD FROM
 17 FEBRUARY 2011 TO 16 FEBRUARY 2012

Type and Purpose	Incurred in Period £
Statutory Advertising	462.38
Specific Bond	60.00
Company Search	35.00
Total	557.38

These amounts remain outstanding to the estate.

EXTRACTS FROM THE INSOLVENCY RULES 1986, AS AMENDED

4.49E Creditors' and members' request for further information

- (1) If—
 - (a) within the period mentioned in paragraph (2)—
 - (i) a secured creditor, or
 - (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
 - (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or
 - (b) with the permission of the court upon an application made within the period mentioned in paragraph (2)—
 - (i) any unsecured creditor, or
 - (ii) any member of the company in a members' voluntary winding up, makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4.49B(1)(e) or (f) (including by virtue of Rule 4.49C(5)) or in a draft report under Rule 4.49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4.49D or a progress report required by Rule 4.108 which (in either case) was previously included in a progress report not required by Rule 4.108.
- (2) The period referred to in paragraph (1)(a) and (b) is—
 - (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report where it is required by Rule 4.108, and
 - (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case
- (3) The liquidator complies with this paragraph by either—
 - (a) providing all of the information asked for, or
 - (b) so far as the liquidator considers that—
 - (i) the time or cost of preparation of the information would be excessive, or
 - (ii) 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
 - (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,
giving reasons for not providing all of the information.
- (4) Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of—
 - (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
 - (b) the expiry of the 14 days provided for in paragraph (1),
and the court may make such order as it thinks just.

- (5) Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4.131(1B) or 4.148C(2) by such further period as the court thinks just.
- (6) This Rule does not apply where the liquidator is the official receiver.

4.148C Members' claim that remuneration is excessive

- (1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—
 - (a) the remuneration charged by the liquidator,
 - (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or
 - (c) expenses incurred by the liquidator,is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.
- (2) Application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4.142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party.
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly.
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it.
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
 - (a) an order reducing the amount of remuneration which the liquidator was 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 liquidator or the liquidator's 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;and may make any other order that it thinks just; but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report
- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation.