

LIQ03

Notice of progress report in voluntary winding up



Companies House



A10 *A77GT1* 05/06/2018 #259
COMPANIES HOUSE

TUESDAY

1 Company details

Company number	0	4	1	3	8	7	5	5
Company name in full	A & M (Dorset) Limited							

→ Filling in this form
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)	Laurence
Surname	Russell

3 Liquidator's address

Building name/number	Lupins Business Centre
Street	1-3 Greenhill
Post town	Weymouth
County/Region	Dorset
Postcode	D T 4 7 S P
Country	

4 Liquidator's name ①

Full forename(s)	
Surname	

① Other liquidator
Use this section to tell us about another liquidator.

5 Liquidator's address ②

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	


② Other liquidator
Use this section to tell us about another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report	
From date	d 0 d 7 m 0 m 5 y 2 y 0 y 1 y 7	
To date	d 0 d 6 m 0 m 5 y 2 y 0 y 1 y 8	

7	Progress report	
	<input checked="" type="checkbox"/> The progress report is attached	

8	Sign and date	
Liquidator's signature	Signature X  X	
Signature date	d 0 d 1 m 0 m 6 y 2 y 0 y 1 y 8	

LIQ03

Notice of progress report in voluntary winding up

 **Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Scott Kippax**

Company name **Albert Goodman LLP**

Address **Lupins Business Centre**

1-3 Greenhill

Post town **Weymouth**

County/Region **Dorset**

Postcode

D	T	4		7	S	P
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Country

DX

Telephone **01305 772458**

 **Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number match the information held on the public Register.
- You have attached the required documents.
- You have signed the form.

 **Important information**

All information on this form will appear on the public record.

 **Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

 **Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Email: scott.kippax@albertgoodman.co.uk

Our Ref: LR/SK/214012/PF7

Your Ref:

When telephoning please ask for Scott Kippax



CHARTERED ACCOUNTANTS,
TAX CONSULTANTS &
FINANCIAL PLANNERS

1 June 2018

PRIVATE AND CONFIDENTIAL

ALL MEMBERS AND CREDITORS

Dear Sir/Madam

A & M (DORSET) LIMITED – IN LIQUIDATION

Previously trading from Unit 9C, Hybris Business Park, Warmwell Road, Dorchester, Dorset DT2 8BT

Registered number: 04138755

Registered office: Lupins Business Centre, 1-3 Greenhill, Weymouth, Dorset DT4 7SP

I refer to my appointment as liquidator of the above company on 7 May 2015 and I am pleased to report to creditors on my acts and dealings and the conduct of the winding up to 6 May 2018. This report should be read in conjunction with my previous reports as it will only deal in detail with the conduct of the liquidation for the year to that date.

1. Progress during the year

I attach my receipts and payments account to 6 May 2018 incorporating an estimated outcome statement and would comment further as follows:-

Receipts

1.1. Bank interest

A total of £11 was received during the year in respect of bank interest, bringing that received during the liquidation up to the anniversary date to £133.

1.2. Other receipts

These were detailed in my previous reports and are shown in the attached receipts and payments account.

Payments

1.3. General payments

These were detailed in my previous reports or are self-explanatory and all are also shown in the attached receipts and payments account.

2. Liquidator's fees

I drew remuneration of £4,798 during the year, bringing total remuneration drawn up to 6 May 2018 to £17,640 on a time cost basis in respect of the resolution passed at the meeting of creditors held on 7 May 2015. I had outstanding time costs of £2,116 at the anniversary date. Details of this remuneration and my time costs are given in the attached appendix 2.



Lupins Business Centre
1-3 Greenhill, Weymouth
Dorset DT4 7SP

T: 01305 772458

www.albertgoodman.co.uk

Albert Goodman is the trading name of Albert Goodman LLP,
a limited liability partnership registered in England No OC 353677
Registered Office: Mary Street House, Mary Street, Taunton TA1 3NW.
A full list of members is available at this address.

Laurence Russell is licensed as an Insolvency Practitioner in the UK by the Institute of
Chartered Accountants in England and Wales

Registered to carry on audit work in the UK and Ireland and regulated for a range of investment
business activities by the Institute of Chartered Accountants in England and Wales

Creditors may, under Rule 18.9 of the Insolvency (England and Wales) Rules 2016 and within 21 days of receipt of this report, make a request in writing for further information about the remuneration and expenses set out in it. Such a request may be made by either of the following:-

- (a) a secured creditor, or
- (b) an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors including that creditor or with the permission of the Court.

A secured creditor, or an unsecured creditor with either the concurrence of at least 10% in value of unsecured creditors including that creditor or the permission of the Court, may under Rule 18.34 of the Insolvency (England and Wales) Rules 2016 apply to Court for an order on the grounds that:-

- (a) the remuneration charged by the liquidator, or
- (b) the basis fixed for the liquidator's remuneration, or
- (c) the 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.

A Guide to Liquidators Fees can be downloaded at <https://www.r3.org.uk/what-we-do/publications/professional/fees> and is also available free of charge on request from this office.

3. Investigations

My investigations are still progressing regarding the trading losses in the final period up to the liquidation and I am continuing to review the company books and records in this respect.

It is uncertain at this stage whether any recoveries will be made for the benefit of the liquidation from this work.

4. Creditors' claims

4.1. Preferential creditor

I previously received and settled a preferential claim from the Redundancy Payments Service for £1,717 in respect of employees' holiday pay paid on behalf of the company.

4.2. Unsecured creditors

I have received and agreed 13 unsecured claims totalling £204,283.

This includes a claim from the Redundancy Payments Service for £65,057, made up of £50,152 for redundancy pay and £14,905 for notice pay regarding the former employees of the company.

From April 2016 I have had the discretion to admit amounts due to creditors under £1,000 without receiving a claim. However, I can confirm that no amounts due have been admitted under these small claims provisions.

During the year I received a claim from HM Revenue and Customs for £46,813, but the company records indicate a liability due of only £31,432. I have been liaising with HM Revenue and Customs and, as a result, I received a reduced claim of £40,254. However, this still does not include payments totalling £7,500 made by the company prior to the liquidation. I am continuing to liaise with HM Revenue and Customs to finalise their claim in this respect, which is likely to be in the amount of £32,754.

There remain a further 6 creditors with expected claims totalling £304 who have yet to submit details.

Therefore, unsecured claims are expected to total £237,341. This is significantly lower than shown on the statement of affairs mainly due to the mitigation of potential notice pay claims due to former employees.

Based on current information, unsecured creditors may receive total dividends of approximately 1.6p in the £ from the liquidation. This is dependent upon the final level of liquidation costs and could be enhanced by any recoveries being made from my investigations.

4.3. Prescribed part fund for unsecured creditors

Where a company has granted a floating charge after 15 September 2003 and funds are available under that floating charge, the liquidator must make part of the company's net property available for the satisfaction of unsecured debts.

As there is no floating charge in this case, these provisions do not apply.

5. Matters remaining to be done

The matters remaining to be concluded are the completion of my investigations as detailed in section 3 above and the agreement of the unsecured claim from HM Revenue and Customs as mentioned in paragraph 4.2 above. Following completion of these matters, a final dividend can be paid to unsecured creditors and the liquidation can be closed.

I shall report again following the next anniversary of my appointment or as soon as I am in a position to conclude this case.

Should you have any queries regarding this report, please do not hesitate to contact this office.

Further information about insolvency processes is available at www.creditorinsolvencyguide.co.uk

Yours faithfully
For and on behalf of
A & M (Dorset) Limited



LAURENCE RUSSELL (IP No. 9199)
Liquidator

Enc

Appendix 1

A & M (DORSET) LIMITED

RECEIPTS AND PAYMENTS ACCOUNT INCORPORATING AN ESTIMATED OUTCOME STATEMENT

AT 6 MAY 2018

	As per statement of affairs £	At 06/05/2017 £	In period from 07/05/2017 to 06/05/2018 £	At 06/05/2018 £	Anticipated £	Total £
Receipts						
Plant and machinery	400	567	-	567	-	567
Office equipment and furniture	175	67	-	67	-	67
Motor vehicle	1,000	1,225	-	1,225	-	1,225
Stock	400	625	-	625	-	625
Book debts	12,750	13,712	-	13,712	-	13,712
Cash at bank	18,036	18,978	-	18,978	-	18,978
Bank interest	-	121	11	133	-	133
	<u>32,761</u>	<u>35,295</u>	<u>11</u>	<u>35,307</u>	<u>-</u>	<u>35,307</u>
Payments						
Agents' fees	-	(751)	-	(751)	-	(751)
Legal fees	-	(29)	-	(29)	-	(29)
Pre-liquidation costs	-	(5,887)	-	(5,887)	-	(5,887)
Liquidator's fees	-	(12,841)	(4,798)	(17,640)	(5,000)	(22,640)
Statutory advertising	-	(231)	-	(231)	-	(231)
Insolvency bond	-	(108)	-	(108)	-	(108)
Travel expenses	-	(44)	-	(44)	-	(44)
Corporation tax	-	(20)	(11)	(31)	(2)	(33)
	<u>32,761</u>	<u>15,384</u>	<u>(4,798)</u>	<u>10,586</u>	<u>(5,002)</u>	<u>5,584</u>
Less: preferential creditors	<u>(2,580)</u>	<u>(1,717)</u>	<u>-</u>	<u>(1,717)</u>	<u>-</u>	<u>(1,717)</u>
	<u>30,181</u>	<u>13,667</u>	<u>(4,798)</u>	<u>8,869</u>	<u>(5,002)</u>	<u>3,867</u>
Less: unsecured creditors	<u>(260,291)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,867)</u>	<u>(3,867)</u>
	<u>(230,110)</u>	<u>13,667</u>	<u>(4,798)</u>	<u>8,869</u>	<u>(8,869)</u>	<u>-</u>
Dividend re preferential creditors		0%	100%	100%	0%	100%
Estimated dividend re unsecured creditors		0%	0%	0%	1.6%	1.6%
Represented by:						
	Local interest bearing current account: L Russell re A & M (Dorset) Limited			<u>8,869</u>		

Note 1

The figures on the receipts and payments account incorporating an estimated outcome statement are net of VAT.

Appendix 2 (i)

APPENDIX REGARDING INSOLVENCY PRACTITIONER'S REMUNERATION

Case name	A & M (Dorset) Limited
Office holder	Laurence Russell
Firm	Albert Goodman LLP
Address	Lupins Business Centre 1-3 Greenhill Weymouth Dorset DT4 7SP
Telephone	01305 772458
Reference	LR/SK/214012
Type of appointment	Liquidator
Date of appointment	7 May 2015

1 OVERVIEW OF THE CASE

This has been provided in the body of the report to which this appendix has been attached.

I can advise that my fees were set on a time cost basis at the creditors' meeting held on 7 May 2015.

2 EXPLANATION OF INSOLVENCY PRACTITIONER'S CHARGING AND DISBURSEMENT RECOVERY POLICIES

All staff who worked specifically on this assignment had their time costed and charged to it, including secretaries and cashiering time.

CHARGEOUT RATES

The current charge out rates of the grades of staff likely to work on this assignment are as follows:-

Insolvency Practitioner	£210 per hour
Manager	£115 per hour
Administrators	£67 to per hour
Support Staff	£43 to £45 per hour

INCREASES IN CHARGE OUT RATES

It is the policy of this firm to review staff charging rates periodically and increases have been implemented during the administration of this case as follows:-

Insolvency Practitioner	14%
Manager	5%
Administrators	0%
Support Staff	5-10%

Appendix 2 (i)

DISBURSEMENTS POLICY

Disbursements are split into two categories as follows:

Category 1: These are specific costs met by this firm which relate to a particular insolvency case. Such items of expenditure include the insolvency bond and statutory advertising. Approval is not required for category 1 disbursements.

Category 2: These are expenses which are paid or are payable to an insolvency practitioner's firm or to any other party in which he/she or his/her firm have an interest and primarily relate to the non-case specific recovery of overhead costs. Creditors' approval is required before a category 2 disbursement can be drawn by an insolvency practitioner. It is this firm's policy that the only disbursements recharged to an assignment are the simple reimbursement of actual payments made to third parties relating to a particular case, which are category 1, except for mileage. Mileage is charged at standard rates which comply with H M Revenue and Customs limits. There are no disbursements levied in respect of the recovery of overhead costs.

3 NARRATIVE DESCRIPTION OF WORK CARRIED OUT

Appendix 2(ii) outlines the time costs incurred in relation to activities undertaken during the year, which can be summarised as follows. Staff of different levels were involved in the activities shown depending upon the experience required and, where significant, further information is provided. In this respect, this case is dealt with in an office principally staffed by a manager who undertakes most casework tasks.

Administration and planning

The following activities have been undertaken:-

- Case planning
- Maintenance of the case records and bank account
- Cashiering
- Corporation tax and VAT administration
- Progress reviews of the case
- Preparing the annual report to members and creditors
- Statutory filing

Realisation of assets

The following activities have been undertaken:-

- Reviewing the bank statements between liquidation and the closure of the company's account and requesting a refund from the bank for a payment made following notification of insolvency

Investigations

The following activities have been undertaken:-

- Reviewing the trading activity and losses made by the company in the final period prior to liquidation
- Reviewing the company's books and records in this respect

Creditors

The following activities have been undertaken:-

- Communication with creditors
- Maintaining a list of creditors' claims
- Liaising with HM Revenue and Customs regarding the disparity between their claim and the amount shown as due in the company records
- Consulting the company's books and records in this respect

Appendix 2 (i)

4 TIME AND CHARGE OUT SUMMARY

A summary of the time spent on this assignment and the costs charged to it as a result is provided in appendix 2(ii).

I can advise that I drew remuneration of £4,798.30 during the year, bringing my total remuneration drawn at 6 May 2018 to £17,639.50 in respect of the above time costs and in accordance with the approved basis of my remuneration detailed in section 1 above. I had unbilled time costs of £2,116.35 at the anniversary date.

5 CATEGORY 2 DISBURSEMENTS

In accordance with the disbursements policy shown in section 2 above, no category 2 disbursements have been charged to this assignment in respect of general overheads. Mileage has been charged at standard rates which comply with H M Revenue and Customs limits.

6 SUPPORTING DOCUMENTS

A receipts and payments account for this assignment is provided as part of the report to which this appendix is attached.

I also enclose a copy of the resolution passed dealing with the approval of my remuneration.

A & M (DORSET) LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION
Time cost analysis at 6 May 2018

Work type	AS PER PREVIOUS REPORT		TIME COSTS INCURRED FROM 07/05/2017 TO 06/05/2018						TOTAL SINCE APPOINTMENT TO 06/05/2018		
	Hours	£	Insolvency practitioner	Manager	Administrators	Assistant & support staff	Total hours	Time cost	Total hours	Total cost	Average hourly cost
Administration/planning	40.4	4,822.60	3.2	7.1	0.5	1.0	11.7	1,503.50	52.1	6,326.10	121.54
Realisation of assets	21.6	2,381.10	0.3	0.9	0.0	0.0	1.2	152.25	22.8	2,533.35	111.36
Investigations	17.6	2,159.85	0.0	7.2	0.0	0.0	7.2	828.00	24.8	2,987.85	120.48
Creditors	47.1	5,154.55	0.5	23.1	0.0	0.0	23.6	2,754.00	70.7	7,908.55	111.86
Total hours	126.7		3.9	38.3	0.5	1.0	43.6		170.3		116.01
Total costs		14,518.10						5,237.75		19,755.85	
Time written off										0.00	
Fees drawn										17,639.50	
Outstanding time costs										2,116.35	

Resolutions

The meeting passed the following resolutions:-

1. That in so far as Albert Goodman LLP has not been paid, the liquidator be authorised to pay their fee of £5,000 plus VAT and disbursements, as follows:

in respect of the preparation of the statement of affairs	£3,500
in respect of convening the meetings of members and creditors	£1,500

both plus VAT and disbursements.

2. That the liquidator's fees be on the basis of time properly given by him and his staff in attending to matters arising in the winding up and the liquidator is authorised to draw sums on account of his remuneration from time to time. The standard hourly charge out rates of the grades of staff likely to work on the case are as set out as part of the information presented to the meeting.
3. That in respect of expenses necessarily incurred, the liquidator be authorised to make a separate charge in accordance with his firm's policy note which is set out as part of the information presented to the meeting.

There being no further business, the meeting then terminated.

Signed Kevin King
Chairman

