

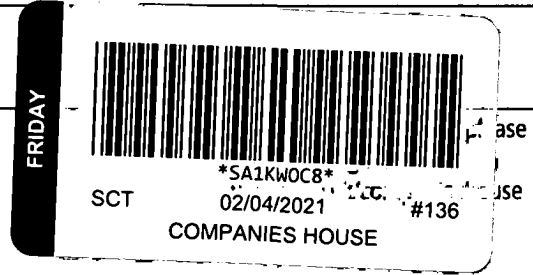
In accordance with Rule 4.30(2)(d) of the Insolvency (Scotland) (Receivership and Winding up) Rules 2018 and Section 106(3) of the Insolvency Act 1986.

# LIQ14 (Scot)

## Notice of final account prior to dissolution in CVL



Companies House



<b>1</b> Company details	
Company number	SC106660
Company name in full	ABLE Roller Shutters limited
→ Filing in this form Please complete in typescript or in bold black capitals.	
<b>2</b> Liquidator's name	
Full forename(s)	Mark
Surname	Phillips
<b>3</b> Liquidator's address	
Building name/number	Suite 211 Collingwood Buildings
Street	38 Collingwood Street
Post town	Newcastle upon Tyne
County/Region	Tyne & Wear
Postcode	NE11 1JF
Country	
<b>4</b> Liquidator's name ①	
Full forename(s)	Julie
Surname	Swan
① Other liquidator Use this section to tell us about another liquidator.	
<b>5</b> Liquidator's address ②	
Building name/number	Suite 211 Collingwood Buildings
Street	38 Collingwood Street
Post town	Newcastle upon Tyne
County/Region	
Postcode	NE11 1JF
Country	
② Other liquidator Use this section to tell us about another liquidator.	

# LIQ14 (Scot)

Notice of final account prior to dissolution in CVL

## Liquidator's release

6

Tick if one or more creditors objected to liquidator's release.

## Final account

7



I attach a copy of the final account.

## Sign and date

8

Liquidator's  
signature

X



Signature

X

Signature date

25 03 2021



**Able Roller Shutters Limited  
In Creditors' Voluntary Liquidation**

**Joint Liquidators' Final Account to Members and Creditors**

**In Accordance with Section 106 And  
Rule 7.9 of The Insolvency (Scotland) (Receivership and Winding up) Rules 2018).**

**Issued On: 21 January 2021**

**Delivered On: 21 January 2021**

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2. Joint Liquidators' Actions Since Appointment
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## **APPENDICES**

- a) Statutory Information;
- b) Receipts and Payments Account;
- c) Schedule of Joint Liquidators' Time Costs and Schedule of Hourly Rates;
- d) A description of routine work undertaken in the Liquidation;
- e) Practice Fee Recovery Sheet;
- f) Further Information;
- g) Notice of Final Account; and
- h) Notice about Final Dividend Position.

**1. INTRODUCTION**

- 1.1 We, Mark Phillips and Julie Swan, were appointed Joint Liquidators of Aable Roller Shutters Limited ("the Company") by the Members and Creditors at meetings held on 19 November 2012.
- 1.2 The Company was placed into Creditors' Voluntary Liquidation in accordance with section 98 of the Insolvency Act 1986.
- 1.3 The winding up of the liquidation has now concluded and this is a final account to the members and creditors of the Company.
- 1.4 This report should be read in conjunction with previous reports.

**2. JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT**

- 2.1 Since our last report we have we have complied with our statutory obligations in relation to the Liquidation.
- 2.2 There is certain work that we required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since our appointment as Joint Liquidators is contained in Appendix D.

**3. RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 Our Receipts and Payments account for the period 19 November 2020 to 21 January 2021 is attached at Appendix B and incorporates a cumulative account for the period 19 November 2012 to 21 January 2021, being the duration of the Liquidation.
- 3.2 Funds are held on an interest bearing account with Lloyds Bank, which has been reconciled with our receipts and payments account.

**4. ASSETS**

- 4.1 Information about the assets of the Company was provided in the statement of affairs and in the Explanatory Information, made available to creditors both prior to the liquidation and following our appointment as Joint Liquidators.
- 4.2 Please refer to our previous reports in respect to realisations made previously in the liquidation.

**Debtors**

- 4.3 At the date of our appointment, there was a considerable sum owed to the Company in relation to book debts. Due to the size, age and nature of these debts, it was determined that the recovery of the outstanding book debts would be problematic especially as the Company had ceased to trade. It was therefore decided to sell the Company's debtor ledger, as this represented the best prospect for maximising realisation.
- 4.4 The Company's debtor ledger was sold to Fortress Sefa LLP ("Fortress") for the sum of £35,000.00. To facilitate the collection of outstanding debts it was agreed that we would allow the bank account to remain open so that the collection of the debts could be paid into the account, which would later be remitted to Fortress.

**Aablè Roller Shutters Limited – In Liquidation**  
**Joint Liquidators' Final Account to Members & Creditors**

- 4.5 This matter has been concluded as we have received the agreed payment from Fortress and all funds paid into the Company's bank account in respect to book debt collection have been paid to them.

**Plant, Machinery, Furniture and Stock**

- 4.6 The Statement of Affairs showed that the Company owned plant and machinery, office furniture and stock, which was valued as follows:

Office Furniture & Equipment	£515.00
Plant and Machinery	£7,687.00
Stock	£4,637.00

- 4.7 The Joint Liquidators instructed Ashwells Nationwide Services Limited ("Ashwells"), a firm of independent valuers to act as agents in the valuation and sale of these assets and a total of £19,839 was been realised.

**Motor Vehicles**

- 4.8 The Company owned a number of motor vehicles, some of these vehicles were subject to finance agreements, however, other vehicles owned by the Company were unencumbered by any agreement.
- 4.9 The Joint Liquidators instructed Ashwells to sell these vehicles and a total of £7,650 was paid into the liquidation account.

**Cash at Bank**

- 4.10 Subsequent to our appointment we realised the sum of £1,058.00, being the balance in the Company bank account. As detailed above the bank account was kept open to receive the Company's uncollected book debts.
- 4.11 When the bank account was eventually closed a balance of £3,513.98 was paid into the liquidation which was subsequently paid to Fortress.

**Refund of Business Rates**

- 4.12 During the period of the liquidation we have received the sum of £2,050.52 representing a refund of business rates.

**Bank Interest**

- 4.13 During the period of the liquidation we have received the sum of £77.83 in respect to bank interest.
- 4.14 During the period of 19 November 2020 to the date of this report we have received the sum of 1p in relation to bank interest.

**5. LIABILITIES**

**Secured Creditors**

- 5.1 An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted two charges in favour of Bank of Scotland (Ireland) Limited dated 2 October 2007 and 23 October 2007.

**Aablé Roller Shutters Limited – In Liquidation**

**Joint Liquidators' Final Account to Members & Creditors**

5.2 We have been advised by Bank of Scotland that the affairs of Bank of Scotland (Ireland) Limited vests in them and that the charges were satisfied and released in December 2012 and December 2013 respectively.

5.3 Insolvency legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

5.4 The "prescribed part" that the Liquidator has to set aside for unsecured creditors is:

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

5.5 As both the charges registered over the assets of the Company, have been satisfied the prescribed part provisions do not apply.

**Preferential Creditors**

5.6 The Statement of Affairs estimated claims totaling £13,200 in respect of outstanding holiday pay and wages, which are subject to statutory limits.

5.7 The Redundancy Payments Service (RPS) are dealing with these claims and payments will be made from the National Insurance Fund (NIF), subject to statutory limits.

5.8 To date, claims totalling £10,469.61 have been received from the RPS.

**Unsecured Creditors**

**I. Trade & Expense Creditors**

5.9 The Statement of Affairs included 127 non-preferential unsecured creditors with an estimated total liability of £408,816. To date, we have received claims totalling £404,443.70 from 68 creditors.

**II Crown Creditors**

5.10 The Statement of Affairs estimated that £160,000 is owed to HM Revenue & Customs ("HMRC")

5.11 HMRC's final claim of £101,464.85 has been received.

**6. DIVIDENDS**

**Secured creditors**

6.1 There are no secured creditors as per section 5 above.

**Preferential creditors**

6.2 We have paid a dividend of 23p in £ to the preferential creditors. The total amount distributed was £2,399.03

**Unsecured creditors**

6.3 There will not be a dividend paid to unsecured creditors.

## **7. INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY**

7.1 We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. Specifically, we recovered, listed and reviewed the Company's accounting records; obtained and reviewed copy bank statements from the Company's bankers; and compared the information in the Company's last set of accounts with that contained in the statement of affairs lodged in the liquidation and made enquiries about the reasons for the changes.

7.2 There were no matters that justified further investigation in the circumstances of this appointment.

## **8. JOINT LIQUIDATORS' PRE-APPOINTMENT REMUNERATION**

8.1 The Board previously authorised the payment of a fee of £10,000 for our assistance with preparing the statement of affairs and arranging the meeting of members and creditors to appoint a liquidator.

8.2 The fee for preparing the statement of affairs and arranging the meetings of members and creditors was paid from first realisation on appointment and is shown in the enclosed receipts and payments account.

## **JOINT LIQUIDATORS' POST-APPOINTMENT REMUNERATION**

9.1 Our remuneration was approved, by the Court. As a result, an application was made to Paisley Sheriffs Court on 17 March 2015.

9.2 The Sheriff fixed our remuneration at the sum of £30,464 plus VAT with a further provision to close of £2,500.00 plus VAT.

9.3 We have drawn £32,964.00 to date and no fees have been drawn in the period of this report.

9.4 A detailed schedule of the time spent by the grades of staff allocated to the Liquidation and investigation of this matter, together with the appropriate charge out rate and resulting cost, is detailed at Appendix C, in accordance with Statement of Insolvency Practice No 9. ("Sip 9")

9.5 A description of the general routine work undertaken in the Liquidation is also attached at Appendix D.

9.6 PCR's Practice Fee Recovery Policy is also attached at Appendix E.



**10. LIQUIDATORS' EXPENSES**

10.1 As summarised in the table below, we have incurred total expenses of £1,130.67 since our appointment none of which has been incurred in the period of this report.

Type of Expense	Amount incurred (£)	Amount Paid (£)	Amount Outstanding (£)
Travel Costs	665.97	665.97	0.00
Statutory Advertising	284.70	284.70	0.00
Specific Bond	68.00	0.00	68.00
Court Fees	90.00	90.00	0.00
Land Registry Fees	16.00	16.00	0.00
Company House Searches	6.00	0.40	5.60
<b>TOTAL</b>	<b>1,130.67</b>	<b>1,057.06</b>	<b>73.60</b>

10.2 We have drawn £1,057.06 to 18 November 2019, none of which have been drawn in the period of this report.

10.3 We have used the following agents or professional advisors in the reporting period:

Professional Advisor	Nature of Work	Basis of Fees
Hermes Financial	General communications advice and press enquiries	Fixed fee of £400
Ashwells Nationwide Services Limited	Valuer/Auctioneer	Percentage of realisations and time costs
Locke Lord	Solicitors	Time Costs
Kepstrom Solicitors	Solicitors (application for Liquidators fees)	Time Costs
Carndearg Consultants	Recovery of small business rates relief	20% of recovery
William Duncan Business Recovery	Court Reporter	Fixed fee of £2,000 determined by Paisley Sherriff Court

10.4 To date, £19,296.80 has been paid in respect of these costs.

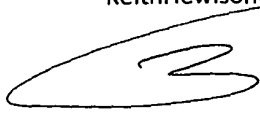
10.5 The choice of professionals used was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

**Aable Roller Shutters Limited – In Liquidation**

**Joint Liquidators' Final Account to Members & Creditors**

**11. CONCLUSION**

- 11.1 The winding up of the Company is now for all practical purposes complete and we are seeking our release as Joint Liquidators of the Company. Creditors should note that provided no objections to our release are received we shall obtain our release as Joint Liquidators following the delivery of the final notice to the Registrar of Companies, following which our case files will be placed in storage.
- 11.2 For further general information creditors should refer to Appendix F.
- 11.3 If creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Keith Hewison by email at [KeithHewison@pcrlp.co.uk](mailto:KeithHewison@pcrlp.co.uk), or by phone on 0191 229 9656 before our release.



**Mark Phillips**  
**Joint Liquidator**

**APPENDIX A****STATUTORY INFORMATION**

Company Name: Aable Roller Shutters Limited

Previous Name: Aable Industrial Doors Limited

Registered Number: SC106660

Date of Incorporation: 14 September 1987

Principal Trading Activity: Manufacture of Industrial Doors

Registered Office: Barnes Street, Barrhead, Glasgow, G2 4AD

Trading Address: As above and also at Unit R, Scott Way, West Pitkerro Enterprise Zone, Dundee, DD5 3RX

Directorships (previous 3 years):

Directors	Appointed	Resigned
G Rodgers	2 October 2007	In Office

Share Capital:

1000 ordinary shares of £1 each.

Shareholders	No. of Shares Held	Percentage Held %
G Rodgers	1,000	100

Charges:

Charge holder	Type	Date Registered
Bank of Scotland (Ireland) Limited	Registered Land at Barnes Street, Barrhead, Glasgow	2 October 2007
Bank of Scotland (Ireland) Limited	Floating Charge	23 October 2007

Joint Liquidators':

Mark Phillips and Julie Swan

Joint Liquidators' Address:

PCR, Suite 211, Collingwood Buildings, 38 Collingwood Street, Newcastle upon Tyne, NE1 1JF

Date of Appointment:

19 November 2012

**APPENDIX B**

**RECEIPTS AND PAYMENTS ACCOUNTS  
FOR THE PERIOD 19 NOVEMBER 2020 TO 21 JANUARY 2021**

**AND  
FOR THE CUMULATIVE PERIOD  
FROM 19 NOVEMBER 2012 TO 21 JANUARY 2021**

**Aable Roller Shutters Limited  
(In Liquidation)  
Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 19/11/2012 To 19/11/2012 (£)</b>	<b>From 20/11/2012 To 21/01/2021 (£)</b>	<b>Total (£)</b>
Plant, Machinery, Furniture & Stock	55,000.00	0.00	19,839.00	19,839.00
Motor Vehicles	1.00	0.00	7,650.00	7,650.00
Stock	5,000.00	0.00	0.00	0.00
Book Debts	100,000.00	0.00	0.00	0.00
Sale of Company's Debtor Ledger		0.00	35,000.00	35,000.00
Cash at Bank		0.00	4,571.98	4,571.98
Refund of Business Rates		0.00	2,050.52	2,050.52
Bank Interest Gross		0.00	77.83	77.83
VAT Receivable		0.00	12,422.81	12,422.81
VAT Payable		0.00	3,967.80	3,967.80
Vat Control Account		0.00	9,222.81	9,222.81
		<b>0.00</b>	<b>94,802.75</b>	<b>94,802.75</b>

**PAYMENTS**

Agents/Valuers Fees		0.00	8,295.50	8,295.50
Legal Fees (1)		0.00	9,001.30	9,001.30
Court Costs		0.00	90.00	90.00
Company Search		0.00	0.40	0.40
Preparation of S. of A.		0.00	10,000.00	10,000.00
Office Holders Fees		0.00	32,964.00	32,964.00
Office Holders Expenses		0.00	665.96	665.96
Corporation Tax		0.00	5.80	5.80
Court Reporter		0.00	2,000.00	2,000.00
Land Registry Search		0.00	16.00	16.00
Monies to Fortress Sefa LLP		0.00	3,513.98	3,513.98
Statutory Advertising		0.00	237.25	237.25
Sundry Expenses		0.00	0.11	0.11
The National Insurance Fund		0.00	2,399.03	2,399.03
VAT Receivable		0.00	12,422.81	12,422.81
VAT Payable		0.00	3,967.80	3,967.80
Vat Control Account		0.00	9,222.81	9,222.81
		<b>0.00</b>	<b>94,802.75</b>	<b>94,802.75</b>
<b>Net Receipts/(Payments)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**MADE UP AS FOLLOWS**

<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
-------------	-------------	-------------

**Able Roller Shutters Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts and Payments**

<b>RECEIPTS</b>	<b>Statement of Affairs (£)</b>	<b>From 19/11/2012 To 19/11/2020 (£)</b>	<b>From 20/11/2020 To 21/01/2021 (£)</b>	<b>Total (£)</b>
Plant, Machinery, Furniture & Stock	55,000.00	19,839.00	0.00	19,839.00
Motor Vehicles	1.00	7,650.00	0.00	7,650.00
Stock	5,000.00	0.00	0.00	0.00
Book Debts	100,000.00	0.00	0.00	0.00
Sale of Company's Debtor Ledger		35,000.00	0.00	35,000.00
Cash at Bank		4,571.98	0.00	4,571.98
Refund of Business Rates		2,050.52	0.00	2,050.52
Bank Interest Gross		77.82	0.01	77.83
VAT Receivable		12,422.81	0.00	12,422.81
VAT Payable		3,967.80	0.00	3,967.80
Vat Control Account		9,222.81	0.00	9,222.81
		<b>94,802.74</b>	<b>0.01</b>	<b>94,802.75</b>
<b>PAYMENTS</b>				
Agents/Valuers Fees		8,295.50	0.00	8,295.50
Legal Fees (1)		9,001.30	0.00	9,001.30
Court Costs		90.00	0.00	90.00
Company Search		0.40	0.00	0.40
Preparation of S. of A.		10,000.00	0.00	10,000.00
Office Holders Fees		32,964.00	0.00	32,964.00
Office Holders Expenses		665.96	0.00	665.96
Corporation Tax		5.80	0.00	5.80
Court Reporter		2,000.00	0.00	2,000.00
Land Registry Search		16.00	0.00	16.00
Monies to Fortress Sefa LLP		3,513.98	0.00	3,513.98
Statutory Advertising		237.25	0.00	237.25
Sundry Expenses		0.00	0.11	0.11
The National Insurance Fund		2,399.03	0.00	2,399.03
VAT Receivable		12,422.81	0.00	12,422.81
VAT Payable		3,967.80	0.00	3,967.80
Vat Control Account		9,222.81	0.00	9,222.81
		<b>94,802.64</b>	<b>0.11</b>	<b>94,802.75</b>
<b>Net Receipts/(Payments)</b>		<b>0.10</b>	<b>(0.10)</b>	<b>0.00</b>
<b>MADE UP AS FOLLOWS</b>				
Bank 1 - Current		0.10	(0.10)	0.00
		<b>0.10</b>	<b>(0.10)</b>	<b>0.00</b>

## Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

N0AAB01 - Able Roller Shutters Limited  
From: 19/11/2020 To: 21/01/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
** AP3 (NEW) : Case Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.70	1,654.00
AP4 (NEW) : Statutory Duties	0.40	0.00	5.20	0.00	5.60	1,450.00	258.93	41.80	9,220.50
AP5 (NEW) : Cashiering	0.50	0.00	0.00	1.00	1.50	332.50	221.67	20.30	3,872.00
AP8 (NEW) : Tax Returns	0.10	0.00	0.00	0.00	0.10	37.50	375.00	1.90	347.00
** F : Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.85	4,808.50
** Z104 : Maintenance of records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.40	1,263.00
** Z107 : Case Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.20	2,428.00
** Z108 : IPS Case Set-up	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.20	20.00
<b>Administration &amp; planning</b>	<b>1.00</b>	<b>0.00</b>	<b>5.20</b>	<b>1.00</b>	<b>7.20</b>	<b>1,820.00</b>	<b>252.78</b>	<b>140.35</b>	<b>23,713.00</b>
** G : Cashier Work / Tax Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29.30	4,272.00
<b>Cashier/Tax Returns</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29.30</b>	<b>4,272.00</b>
** C : Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.40	1,864.50
** CR3 (NEW) : Unsecured Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	133.00
** CR5 (NEW) : Adjudication of claims/ Distribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.30	382.50
** Z501 : Communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.20	2,567.50
** Z503 : Report/Unsecured creditor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.50	75.00
** Z504 : Committee Reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	750.00
<b>Creditors</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>47.10</b>	<b>5,852.50</b>
** E : Employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.40	7,404.00
<b>Employees</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25.40</b>	<b>7,404.00</b>
** I : Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.10	1,358.00
** Z201 : SIP 2 review	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.50	650.00
** Z202 : CDDA reports	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.90	290.00
<b>Investigations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>19.50</b>	<b>2,298.00</b>
** H : Pension Schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.60	260.00
<b>Pension Schemes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.60</b>	<b>260.00</b>
** B3 : Asset Realisations - Free Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.60	1,050.00
** RA4 (NEW) : General/ Free Assets Realisation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70	552.00
** Z300 : Realisation of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.60	760.00
** Z301 : Ident, securing, insuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.80	95.00
** Z303 : Debt Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.70	2,620.00
** Z314 : Creditors Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.50	1,174.00
<b>Realisations of assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>43.80</b>	<b>6,261.00</b>
<b>Page 1 of 2</b>						<b>Version 15-03-18</b>			
** J : Statutory Duties - Inc D Reports / Final Repd	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.40	3,058.00

## Time Entry - Cumulative Detailed SIP9 Time & Cost Summary

N0AAB01 - Able Roller Shutters Limited  
 From: 19/11/2020 To: 21/01/2021

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Avg Hourly Rate (£)	Hours Cum (POST Only)	Time Costs Cum (POST Only)
Statutory Duties	0.00	0.00	0.00	0.00	0.00	0.00	NAN	18.40	3,058.00
<b>Total Hours</b>	<b>1.00</b>	<b>0.00</b>	<b>5.20</b>	<b>1.00</b>	<b>7.20</b>	<b>1,820.00</b>	<b>252.78</b>	<b>326.55</b>	<b>53,118.50</b>
<b>Total Fees Claimed</b>						<b>43,084.00</b>			

\*\* - Denotes codes included in cumulative data that are not present in the period.





## REMUNERATION POLICY

### Charge Out Rates Applicable to this Assignment

The table below sets out charge out rates by grade of staff. Charge out rates are reviewed periodically and where an assignment covers more than one period the rates for each period relevant to that assignment are provided below.

	<b>01.05.2016 31.03.2019</b>	<b>01.04.2019 Onwards</b>
<b>Grade of Staff</b>	<b>£ Per Hour</b>	<b>£ Per Hour</b>
Partners / Office Holders	295	325 - 375
Director	280	300
Manager	240-270	260 - 295
Senior Administrator & Administrator	115-190	125 - 250
Cashier & Support	100-110	100 - 120
Average	218	245

Time is charged in 6 minute units and recorded using an electronic time recording system.

Work is undertaken by the grade of staff most appropriate to the assignment or the task being dealt with.

Office Holder's fees may generally only be recovered with creditor approval. Creditors Guides to the calculation of Office Holder's fees, as provided by Statement of Insolvency Practice 9 (SIP9) published by R3, The Association of Business Recovery Professionals, are available at the link <http://www.icaew.com/en/technical/insolvency/creditors-guides> and paper copies are available on request.

## DISBURSEMENTS POLICY

### Category 1 Disbursements

Items of specific expenditure relating to the administration of the insolvent estate and payable to an independent third party (i.e. direct costs) are defined as "Category 1 disbursements". These are recoverable without creditor approval. Such items would include legal fees, agents' charges, bank charges and insurances. Such expenditure is made directly from the insolvent estate where funds are available. If funds are not available, then payment is made from this firm's office account and reimbursed from the estate when funds are available. All Category 1 disbursements are charged at the actual cost incurred, with no mark up or handling charge applied.

### Category 2 Disbursements

Expenditure incidental to the administration of the insolvent estate which by its nature includes an element of shared or allocated costs is recoverable only with creditor approval. Payments in respect of these costs are defined as Category 2 disbursements. This office has a policy of not charging for any Category 2 disbursements and no other charges are made for any items bearing an element of shared or allocated cost.

## APPENDIX D

### A DESCRIPTION OF ROUTINE WORK UNDERTAKEN IN THE LIQUIDATION

#### ADMINISTRATION AND PLANNING

Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.

Setting up physical/electronic case files (as applicable).

Setting up the case on the practice's electronic case management system and entering data.

Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment.

Obtaining a specific penalty bond (this is insurance required by statute that every insolvency office holder has to obtain for the protection of each estate).

Seeking a decision from creditors to fix the basis of the officeholder's remuneration.

Seeking a decision from creditors to fix the basis of the office holder's remuneration.

Supervising the work of sub-contractors instructed on the case to assist in dealing with pension schemes; obtaining reports and updates from them on the work done; and checking the adequacy of the work done.

Dealing with all routine correspondence and emails relating to the case.

Opening, maintaining and managing the office holder's estate bank account.

Creating, maintaining and managing the office holder's cashbook.

Undertaking regular reconciliations of the bank account containing estate funds.

Reviewing the adequacy of the specific penalty bond on a quarterly basis.

Undertaking periodic reviews of the progress of the case.

Overseeing and controlling the work done on the case by case administrators.

Preparing, reviewing and issuing annual progress reports to creditors and members.

Filing returns at Companies House and the Accountant in Bankruptcy

Preparing and filing VAT returns.

Preparing and filing Corporation Tax returns.

Seeking closure clearance from HMRC and other relevant parties.

Preparing, reviewing and issuing a final account of the liquidation to creditors and members.

Filing a final return at Companies House.

#### Realisation of assets:

Liaising with the Company's bank regarding the closure of the account.

Liaising with agents with regard collection and disposal of the Company's tangible assets.

Negotiating a sale of the Company's debtor ledger and collecting the proceeds.

Liaising with agent regarding reclaiming business rates.

#### Creditors:

Dealing with creditor correspondence and telephone conversations.

Preparing reports to creditors.

Maintaining creditor information on IPS

Calculating and paying a dividend to creditors and issuing the notice of declaration of dividend.

Investigations:

Review of books and records.

Preparing a return pursuant to the Company Directors Disqualification Act.

Conducting investigations into the Company's financial affairs.

Investigation into land at Barnes Street, Barrhead, Glasgow.

## APPENDIX E

### PRACTICE FEE RECOVERY SHEET

#### Introduction

The insolvency legislation was changed in October 2015, with one or two exceptions, for insolvency appointments made from that time. This sheet explains how we intend to apply the alternative fee bases allowed by the legislation when acting as office holder in insolvency appointments. The legislation allows different fee bases to be used for different tasks within the same appointment. The fee basis, or combination of bases, set for a particular appointment is/are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the Court.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn. If approval has been obtained for remuneration on a time costs basis, i.e. by reference to time properly spent by members of staff of the practice at our standard charge out rates, the time incurred will also be disclosed, whether drawn or not, together with the average, or "blended" rates of such costs. Under the legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under some old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

#### Time Cost Basis

When charging fees on a time costs basis we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

#### Charge out Rates

Please refer to Appendix E of this report which outlines PCR's Schedule of Hourly Rates that will be applied to this case.

OR: Please refer to PCR's Remuneration Policy, a copy of which is enclosed, which outlines the charge out rates applicable to this assignment.

These charge-out rates charged are reviewed each year and are adjusted to take account of inflation and the firm's overheads.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. The work is generally recorded under the following categories:

- Administration and Planning;
- Creditors and Distributions;

- Realisation of Assets;
- Investigations; and
- Trading.

When we seek time costs approval we have to set out a fees estimate. That estimate acts as a cap on our time costs so that we cannot draw fees of more than the estimated time costs without further approval from those who approved our fees. When seeking approval for our fees, we will disclose the work that we intend to undertake, the hourly rates we intend to charge for each part of the work, and the time that we think each part of the work will take. We will summarise that information in an average or "blended" rate for all of the work being carried out within the estimate. We will also say whether we anticipate needing to seek approval to exceed the estimate and, if so, the reasons that we think that may be necessary.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If we subsequently need to seek authority to draw fees in excess of the estimate, we will say why we have exceeded, or are likely to exceed the estimate; any additional work undertaken, or proposed to be undertaken; the hourly rates proposed for each part of the work; and the time that the additional work is expected to take. As with the original estimate, we will say whether we anticipate needing further approval and, if so, why we think it may be necessary to seek further approval.

#### **Percentage basis**

The legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal (realisations and/or distributions). Different percentages can be used for different assets or types of assets. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. A report accompanying any fee request will set out the potential assets in the case, the remuneration percentage proposed for any realisations and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The percentage approved in respect of realisations will be charged against the assets realised, and where approval is obtained on a mixture of bases, any fixed fee and time costs will then be charged against the funds remaining in the liquidation after the realisation percentage has been deducted.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a percentage basis then an increase in the amount of the percentage applied can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change

in the circumstances that were taken into account when fixing the original level of the percentage applied. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Fixed fee**

The legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. In cases where we were appointed prior to 1 October 2015, most of our fees were recovered on a time costs basis and appropriate authority was obtained from the creditors or the committee as set down in the legislation. A report accompanying any fee request will set out the set fee that we proposed to charge and the work covered by that remuneration, as well as the expenses that will be, or are likely to be, incurred. Expenses can be incurred without approval, but must be disclosed to help put the remuneration request into context.

The disclosure that we make should include sufficient information about the insolvency appointment to enable you to understand how the proposed fee reflects the complexity (or otherwise) of the case, any responsibility of an exceptional kind falling on the office holder, the effectiveness with which the office holder has carried out their functions, and the value and nature of the property with which the office holder has to deal.

If the basis of remuneration has been approved on a fixed fee basis then an increase in the amount of the fixed fee can only be approved by the committee or creditors (depending upon who approved the basis of remuneration) in cases where there has been a material and substantial change in the circumstances that were taken into account when fixing the original level of the fixed fee. If there has not been a material and substantial change in the circumstances then an increase can only be approved by the Court.

### **Agent's Costs**

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes:

- Solicitors/Legal Advisors
- Auctioneers/Valuers
- Accountants
- Quantity Surveyors
- Estate Agents
- Other Specialist Advisors

In new appointments made after 1 October 2015, the office holder will provide details of expenses to be incurred, or likely to be incurred, when seeking fee approval. When reporting to the committee and creditors during the course of the insolvency appointment the actual expenses incurred will be compared with the original estimate provided.

### **Disbursements**

In accordance with SIP 9 the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or PCR; in the case of the latter, the invoice makes reference to, and therefore can be

directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and Company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is PCR's policy not to charge any category 2 disbursements.

## APPENDIX G

### FURTHER INFORMATION

#### Creditors Rights

1. Since the April 2007 Guidance Notes are no longer on the R3 website. Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>
2. In addition, an explanatory note which shows PCR's Practice Fee Recovery Policy is enclosed.
3. An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
4. An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

#### Complaints Procedure

1. At PCR we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Sam Talby of PCR, Unit 1 First floor, Brook Business Centre, Cowley Mill Road, Uxbridge, UB8 2FX This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.
2. Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service,
3. IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may email [ip.complaints@insolvency.gov.uk](mailto:ip.complaints@insolvency.gov.uk); or you may phone 0300 678 0015 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.

#### Data Protection

4. Following the EU General Data Protection Regulation ("GDPR"), which came into effect on 25 May 2018, I would like to draw your attention to the following:



5. In providing our services, we act as an independent data controller in relation to client personal data, i.e. we are an organisation who decides the purpose for which any personal data is to be processed and the way in which it is to be processed. The term 'personal data' means any information relating to a living individual, natural person (data subject).
6. PCR is committed to compliance with GDPR, together with any applicable national laws, regulations and secondary legislation in the UK relating to the processing of personal data.
7. We rely upon our legitimate interest in processing your data in ways which you would reasonably expect, where processing is necessary in our insolvency appointments and where our interests do not affect your interests, rights or freedoms. We are committed to safeguarding the privacy and security of any personal data which we process for this reason.
8. For further information on how we deal with personal data please see our privacy policy which can be found here: <http://www.pcrllp.co.uk/privacy-policy>
9. Should creditors have any queries regarding the use of their personal data please contact us on 0208 841 5252 or via email at [info@pcrllp.co.uk](mailto:info@pcrllp.co.uk)

#### **General Information**

10. To comply with the Provision of Services Regulations, some general information about PCR, including about our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.pcrllp.co.uk/pcr/pcr-legal-information>

**APPENDIX G**

**NOTICE OF FINAL ACCOUNT OF**

**AABLE ROLLER SHUTTERS LIMITED ("THE COMPANY") – IN CREDITORS' VOLUNTARY LIQUIDATION**

**formerly known as Aable Industrial Doors Limited**

Company registered number: SC106660

**NOTICE IS GIVEN** by the Joint Liquidators, Mark Phillips and Julie Swan, under rule 7.9 of The Insolvency (Scotland) (Receivership and Winding up) Rules 2018 and section 106 of The Insolvency Act 1986, that the company's affairs have been fully wound up.

1. Creditors may object to the release of the Liquidators by giving notice in writing to the Liquidators at the address given below before the end of the prescribed period. The prescribed period will end at the later of: 8 weeks after delivery of this notice.
2. The Liquidators will vacate office under section 171 of the Insolvency Act 1986 when, upon expiry of the prescribed period that creditors have to object to their release, they deliver to the Registrar of Companies the final account and a notice saying whether any creditor has objected to their release.
3. The Liquidators will be released under section 173 of the Insolvency Act 1986 at the same time as vacating office, unless any creditors objected to their release.

Creditors requiring further information regarding the above, should either contact me at Suite 211, Collingwood Buildings, 38 Collingwood Street, Newcastle upon Tyne, NE1 1JF, or contact Keith Hewison by telephone on 0191 229 9656, or by email at [Keithhewison@pcrllp.co.uk](mailto:Keithhewison@pcrllp.co.uk).

DATED 21 January 2021



**Mark Phillips**  
**Joint Liquidator**

**APPENDIX H**

**NOTICE OF FINAL DIVIDEND POSITION**

**Aable Roller Shutters Limited ("THE COMPANY") – IN CREDITORS' VOLUNTARY LIQUIDATION**


**formerly known as Aable Industrial Doors Limited**

Company registered number: SC106660

Notice is given, by Mark Phillips and Julie Swan, the Joint Liquidators to the creditors of Aable Roller Shutters Limited, that no dividend will be declared to secured or unsecured creditors

Creditors requiring further information regarding the above, should either contact me at Suite 108, Collingwood Buildings, 38 Collingwood Street, Newcastle upon Tyne, NE1 1JF, or contact Christina Bowman by telephone on 0191 229 9656, or by email at [ChristinaBowman@pcrllp.co.uk](mailto:ChristinaBowman@pcrllp.co.uk).

DATED 21 January 2021



**Mark Phillips**  
**Joint Liquidator**