

Rule 1 26/  
1 54

The Insolvency Act 1986  
Notice to Registrar of  
Companies of Supervisor's  
Abstract of Receipts and  
Payments  
Pursuant to Rule 1 26(2)(b) or  
Rule 1 54 of the  
Insolvency Rules 1986

# R.1.26(2)(b)/ R.1.54

For Official Use

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To the Registrar of Companies

Company Number

04723607
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Name of Company

A & A Cleaning and Consultancy Ltd
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I / We  
Ian Michael Rose  
3rd Floor  
Silver House  
Silver Street  
Doncaster  
DN1 1HL

supervisor(s) of a voluntary arrangement taking effect on

23 November 2009
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present overleaf my/our abstract of receipts and payments for the period from

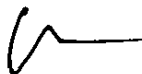
23 November 2009
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to

22 November 2010
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Number of continuation sheets (if any) attached

Signed



Date

13/01/11

Silke & Co Limited  
3rd Floor  
Silver House  
Silver Street  
Doncaster  
DN1 1HL

Ref Δ17Δ/IMR/SI/II/IR/NR/K I

Insolv

SATURDAY



\*AM48TQTK\*  
A07 15/01/2011 241  
COMPANIES HOUSE

<b>RECEIPTS</b>		<b>IEP</b>
Brought forward from previous Abstract (if any)		0 00
Monthly contributions		3,050 00
Lump sum contributions		2,000 00
Carried forward to * continuation sheet / next abstract		5,050 00
<b>PAYMENTS</b>		<b>IEP</b>
Brought forward from previous Abstract (if any)		0 00
Nominees Fees		4,327 48
Vat Receivable		722 52
Carried forward to * continuation sheet / next abstract		5,050 00

\* Delete as appropriate

\* Delete as appropriate

# SILKE & CO LTD

Silver House - Silver Street - Doncaster - DN1 1HL  
Tel 01302 342875 - Fax. 01302 342986  
Email info@silkeandco.co.uk - Web www.silkeandco.co.uk

**TO ALL CREDITORS AND MEMBERS**

Our Ref A1ZA/IMR/SIJ/UR  
Date 13 January 2011

When calling please ask for Uzma Rani

Dear Sir/Madam

**A & A CLEANING AND CONSULTANCY LIMITED – COMPANY  
VOLUNTARY ARRANGEMENT (“CVA”)**

I enclose my first annual report to creditors and members pursuant to Rule 1.26 of the Insolvency Rules 1986, together with a summary of my receipts and payments to 22 November 2011, the anniversary of the arrangement

Yours faithfully



**Ian M Rose**  
Supervisor

Enc  
Report  
Receipts and Payments

**A & A CLEANING AND CONSULTANCY LIMITED**

593 MARKET STREET, WHITWORTH, LANCASHIRE, OL12 8QS

ANNUAL REPORT OF THE SUPERVISOR TO THE CREDITORS PURSUANT TO RULE 1 26(2) OF THE INSOLVENCY RULES 1986 FOR THE PERIOD 23 NOVEMBER 2009 TO 22 NOVEMBER 2010

**1. INTRODUCTION**

1 1 The Supervisor presents his Annual report pursuant to Rule 1 26(2) of The Insolvency Rules 1986, upon the progress of this Voluntary Arrangement This report should be read in conjunction with the CVA Proposal and Modifications approved at the meeting of creditors held on 23 November 2009 and any subsequent meetings

1 2 The main terms of the Proposal are as follows

1 2 1 Within a period of 5 years and 6 months from the date of the approval of the Arrangement -

1 2 2 The preferential creditors will be paid in full

1 2 3 Unsecured creditors will receive a dividend of approximately 54 8 pence in the £ in full and final settlement of their debt The preferential creditors will be those creditors afforded preferential status by the Insolvency Act 1986 The relevant date for the purpose of calculating their claim will be the date of the approval of the Arrangement

1 2 4 The Company will make monthly payments to the Supervisor, as follows -

	Monthly Contribution £	Annual Total £
Lump-sum contribution		1,000
3 Month lump-sum contribution		1,000
First year	300	3,600
Second year	400	4,800
Third year	500	6,000
Fourth year	600	7,200
Fifth year	700	8,400
<b>TOTAL CONTRIBUTIONS</b>		<b>36,800</b>

1 2 5 The lump sums arise from the book debts that are due to the Company with the first payment being made prior to acceptance of the arrangement and the second payment being made within three months of the arrangement

Contributions have been calculated to incorporate the increase arising from the increased profitability within the Company due to the overhead reductions that have been implemented by the Company

- 1 2 6 The Standard Modifications of H M Revenue and Customs were required by creditors and agreed by the Company

## **2. RECEIPTS AND PAYMENTS**

A copy of my Receipts and Payments account for the period to 22 November 2010 is attached to this report

### Receipts

£3,050	Voluntary contributions
£2,000	lump sums

### Payments

£4,327	Has been paid in Nominee's fees
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## **3. SUPERVISORS REPORT AND COMMENTS**

The Company is in arrears in respect of part Septembers and Octobers contribution at the anniversary date. The arrears have been brought up to date after the anniversary date and prior to the issuing of this report

The Lump sum of £1,000 due prior to the approval of the arrangement has been paid

The Lump sum of £1,000 due within three months of the arrangement has been paid

Statutory returns and the returns for H M Revenue and Customs have been completed as and when due

## **4. DIVIDEND PROSPECTS**

After providing for costs of the CVA to date, including Nominee's and Supervisor's fees, and VAT, there are currently insufficient funds available to pay a dividend to creditors

## **5. NOMINEE'S AND SUPERVISOR'S REMUNERATION**

Nominee's fees of £4,327.48 plus VAT have been taken in accordance with the first meeting of creditors on account of the Nominee's fee of £5,000.00 approved on 23 November 2009

The supervisor's remuneration is based on hourly costs at scale rates calculated on the time properly spent in the course of the CVA and was approved at the meeting of creditors to consider the CVA proposal held on 23 November 2009

Total time spent to 22 November 2010 on this assignment amounts to 19.10 hours at an average composite rate of £139.47 per hour resulting in total time costs to date of £2,664.00. No Supervisor's fees have been drawn to date in accordance with the above approval leaving outstanding unbilled time costs of £2,664.00

Disbursements of £275.70 plus VAT have been incurred up to the anniversary and have not been drawn by the Supervisor leaving unbilled disbursements of £275.70. The following further information as regards time costs is set out at Appendix 2

- Silke and Co policy for re-charging expenses
- Silke and Co charge-out rates

All other payments have been made in accordance with the rules and regulations generally as to the payment of costs and expenses in the Arrangement

**6. CONCLUSION**

The Company is in arrears in respect of part Septembers and Octobers contribution at the anniversary date. The arrears have been brought up to date after the anniversary date and prior to the issuing of this report.

This report has been filed with the court and the registrar of companies pursuant to Rule 1.26 of the Insolvency Rules 1986.



**Ian M Rose**  
Supervisor  
Dated 13 January 2011

**A & A Cleaning and Consultancy Ltd  
(Under a Voluntary Arrangement)**

**Summary of Receipts & Payments  
23 November 2009 to 22 November 2010**

<b>RECEIPTS</b>	<b>Total (IEP)</b>
Monthly contributions	3,050 00
Lump sum contributions	2,000 00
	<hr/>
	<b>5,050.00</b>
	<hr/>
<b>PAYMENTS</b>	
Nominees Fees	4,327 48
Vat Receivable	722 52
	<hr/>
	<b>5,050 00</b>
	<b>0.00</b>
<b>Balance In Hand</b>	<hr/>
	<b>5,050.00</b>
	<hr/> <hr/>

**Silke & Co Limited****TIME & CHARGEOUT SUMMARIES**

A &amp; A Cleaning &amp; Consultancy Ltd-Post

To 22 Nov 2010

HOURS							
Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	0 75	1 05	2 20	12 70	16 70	2,279 00	136 47
Realisation of Assets	0 00	0 00	0 60	0 00	0 60	75 00	125 00
Creditors	0 00	0 00	0 20	0 60	0 80	85 00	106 25
Statutory & Compliance	0 50	0 50	0 00	0 00	1 00	225 00	225 00
Investigations	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	375 00	250 50	406 50	1,632 00		2,664 00	
Total Hours	1 25	1 55	3 00	13 30	19 10		
Average Rate	300 00	161 61	135 50	122 71			

**DISBURSEMENTS**

Type & Purpose	Amount £
30/10/2009 Travel Costs Court Filing	5 70
23/11/2009 Room Hire	150 00
31/10/2009 Bonding	120 00
	<b>275 70</b>



**VOLUNTARY ARRANGEMENTS**

**A CREDITORS' GUIDE TO INSOLVENCY PRACTITIONERS' FEES**

**1 Introduction**

- 1.1 In a voluntary arrangement, as in other types of insolvency, the amount of money available for creditors is likely to be affected by the level of costs, including the remuneration of the insolvency practitioner appointed to implement the arrangement. This guide explains how fees are fixed in voluntary arrangements, how the creditors can affect the level of fees, and the information which should be made available to them regarding fees.

**2 The voluntary arrangement procedure**

- 2.1 Voluntary arrangements are available to both companies and individual debtors. Company voluntary arrangements are often referred to as CVAs, and individual voluntary arrangements as IVAs.
- 2.2 The procedure is similar for both CVAs and IVAs and enables the company or individual to put a proposal to their creditors for a composition in satisfaction of their debts or a scheme of arrangement of their affairs. A composition is an agreement under which creditors agree to accept a certain sum of money in settlement of the debts due to them. A CVA may be used as a stand-alone procedure or as an exit route from an administration. It may also be used where a company is in liquidation, but this is extremely rare. The proposal will be made by the directors, the administrator or the liquidator, depending on the circumstances. A proposal for an IVA may be made by a debtor whether or not he is already subject to bankruptcy proceedings. The proposal will be considered by creditors at a meeting convened for that purpose. The procedure is extremely flexible and the form which the voluntary arrangement takes will depend on the terms of the proposal agreed by the creditors. In both CVAs and IVAs the proposal must provide for an insolvency practitioner to supervise the implementation of the arrangement. Until the proposal is approved by the creditors, the practitioner is known as the nominee. If the proposal is approved, the nominee (or if the creditors choose to replace him, his replacement) becomes the supervisor.

**3 Fees, costs and charges - statutory provisions**

- 3.1 The fees, costs, charges and expenses which may be incurred for the purposes of a voluntary arrangement are set out in the Insolvency Rules 1986 (rule 1.28 for CVAs and rule 5.33 (previously 5.28) for IVAs). They are
- any disbursements made by the nominee prior to the arrangement coming into effect, and any remuneration for his services agreed between himself and the company (or the administrator or liquidator as the case may be) or the debtor (or the official receiver or trustee, where the debtor is subject to bankruptcy proceedings),
  - any fees, costs, charges or expenses which
    - are sanctioned by the terms of the arrangement (see below), or
    - would be payable, or correspond to those which would be payable, in an administration, winding up or bankruptcy (as the case may be)
- 3.2 The rules also require the following matters to be stated or otherwise dealt with in the proposal (rule 1.3 for CVAs and rule 5.3 for IVAs)
- The amount proposed to be paid to the nominee (as such) by way of remuneration and expenses, and
  - The manner in which it is proposed that the supervisor of the arrangement should be remunerated and his expenses defrayed



**4 The role of the creditors**

- 4.1 It is for the creditors' meeting to decide whether to agree the terms relating to remuneration along with the other provisions of the proposal. The creditors' meeting has the power to modify any of the terms of the proposal (with the consent of the debtor in the case of an IVA), including those relating to the fixing of remuneration. The nominee should be prepared to disclose the basis of his fees to the meeting if called upon to do so. Although there are no further statutory provisions relating to remuneration in voluntary arrangements, the terms of the proposal may provide for the establishment of a committee of creditors and may include among its functions the fixing of the supervisor's remuneration.

**5 What information should the creditors receive?**

- 5.1 Whether the basis of the supervisor's remuneration is determined at the meeting which approves the arrangement or by a committee of creditors, the supervisor, or proposed supervisor should provide details of the charge-out rates of all grades of staff, including principals, which are likely to be involved on the case.
- 5.2 Where the supervisors' fees are to be agreed by a committee of creditors during the course of the arrangement, the supervisor should provide sufficient supporting information to enable the committee to form a judgement as to whether the proposed fee is reasonable having regard to all the circumstances of the case, and should always provide an up to date receipts and payments account. Where the fee is to be charged on a time basis the supervisor should disclose the amount of time spent on the case and the charge out value of the time spent, together with such additional information as may reasonably be required having regard to the size and complexity of the case and the functions conferred on the supervisor under the terms of the arrangement. The additional information should comprise a sufficient explanation of what the supervisor has achieved and how it was achieved to enable the value of the exercise to be assessed and to establish that the time has been properly spent on the case.
- 5.3 Where the basis of the remuneration of the supervisor as set out in the proposal does not require any further approvals by the creditors or any committee of creditors, the supervisor should specify the amount of remuneration he has drawn in accordance with the provisions of the proposal in his subsequent reports to creditors on the progress of the arrangement. Where the fee is based on time costs he should also provide details of the time spent and charge-out value to date and any material changes in the rates charged for the various grades since the arrangement was approved. He should also provide such additional information as may be required in accordance with paragraph 5.2.
- 5.4 Where the supervisor proposes to recover costs which, whilst being in the nature of expenses or disbursements, may include an element of shared or allocated costs (such as room hire, document storage or communication facilities provided by the supervisor's own firm), they must be disclosed and be authorised by those responsible for approving his remuneration. Such expenses must be directly incurred on the case and subject to a reasonable method of calculation and allocation.

**6 Provision of information – additional requirements**

The nominee or supervisor is required to provide certain information about the time spent on the case, free of charge, upon request by specified persons. The persons entitled to ask for this information are –

- any creditor,
- where the arrangement relates to a company, any director or member of that company, and
- where the arrangement relates to an individual, that individual

The information which must be provided is –

- the total number of hours spent on the case by the insolvency practitioner or staff assigned to the case,
- for each grade of staff, the average hourly rate at which they are charged out,
- the number of hours spent by each grade of staff in the relevant period

## STATEMENT OF INSOLVENCY PRACTICE 9 (E & W)



The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the nominee's or supervisor's appointment, or where he has vacated office, the date that he vacated office

The information must be provided within 28 days of receipt of the request by the nominee or supervisor, and requests must be made within two years from vacation of office

### **7. Effective date**

This guide applies where the nominee in relation to the arrangement agrees to act on or after 6 April 2010

## SILKE & CO LIMITED DISBURSEMENT AND CHARGEOUT RATES

EFFECTIVE FROM 1 FEBRUARY 2010

### Disbursements

#### Definitions

Category 1 - approval not required - specific expenditure that is directly related to a particular insolvency case, where the cost of the expense incurred is referable against an independent external supplier's invoice or published tariff of charges

Category 2 - approval required - all other items of expenditure Which cannot, or cannot easily, be directly related to a particular insolvency case because there is an element of shared or allocated cost, and/or where the cost of the expense incurred is an estimated, utilised cost with the estimate based on external costs or opportunity costs

#### Charging Policy of Silke & Co Limited

Category 1 expenses are recharged to the particular insolvency case at the rate incurred by Silke & Co Limited and as they are incurred

Category 2 expenses, the following items are recharged at the following rates

- Where meeting rooms of Silke & Co Limited are used for the purpose of statutory meetings of creditors the room hire is recharged to the individual insolvency case at £150 per meeting
- Car mileage is recharged to the individual insolvency case at the rate of 40p per mile
- The storage of books and records (when not charged as a Category 1 expense) is recharged at the rate of £5 per box per calendar quarter
- Printing and photocopying is charged at 15p per sheet
- Faxes are charged at 50p per sheet
- Postage is charged at the relevant prevailing rate
- IPS computer charge £25 00 per quarter (maximum £200 per case)

#### Chargeout Rates

The hourly rates for the different levels of staff are shown below

Director	£325
Senior Manager	£250
Manager	£210
Senior Administrator	£160
Administrator/Cashier	£130
Assistants and Support Staff	£100

Time is charged to the individual insolvency case in 6 minute units