

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192 of the Insolvency Act 1986

To the Registrar of Companies

Company Number

03126475

Name of Company

A & A WINDOWS LIMITED

+-We

Michael Bowell
2nd Floor, Tunsgate Square
98-110 High Street
Guildford
Surrey, GU1 3HE

Dermot Coakley
Second Floor, Tunsgate Square
98-110 High Street
Guildford
Surrey, GU1 3HE

forum@mbicoakley.co.uk

the liquidator(s) of the company attach a copy of my/our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 04/11/2011 to 03/11/2012

Signed *M. Bowell* Date 11/12/12

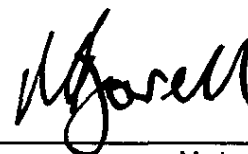
MBI Coakley Ltd
2nd Floor, Tunsgate Square
98-110 High Street
Guildford
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forum@mbicoakley.co.uk
Ref 216/MB/DC/SC/ME



A & A WINDOWS LIMITED
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs	From 04/11/2011 To 03/11/2012
ASSET REALISATIONS	
Plant & Machinery	30,000 00
Book Debts	20,151 78
Cash at Bank	20,080 23
Water Service Charges refund	1,140 81
Bank Interest Gross	13 06
Business Rates Refund	141 02
	72,526 90
COST OF REALISATIONS	
Preparation of S of A	2,500 00
Agents/Valuers Fees (1)	4,025 00
Statutory Advertising	76 50
PAYE & NI	341 28
	(6,942 78)
PREFERENTIAL CREDITORS	
DE Arrears & Holiday Pay	2,943 62
	(2,943 62)
UNSECURED CREDITORS	
Trade & Expense Creditors	36,545 22
	(36,545 22)
	21,095.28
REPRESENTED BY	
Trade Debtors	(657 00)
VAT inputs and payments	1,320 30
Bank 1 Current	25,236 98
Vat Control Account	(805 00)
	25,095.28



Michael Bowell
Joint Liquidator

Private and Confidential
A & A WINDOWS LIMITED
In Liquidation

A & A WINDOWS LIMITED ["the
Company"]
In Creditors' Voluntary Liquidation

Annual Progress Report to the Members
and Creditors
Pursuant to S104A Insolvency Act 1986
Dated 11 December 2012

1. Report

In accordance with the relevant provisions, I present my Annual Progress Report to the members and creditors of the Company. The purpose of the report is to provide you with an account of the Liquidators' acts and dealings and the conduct of the winding up during the liquidation.

Attached to this report are the following documents

- Appendix A - Statutory & Supplementary Information
- Appendix B - Summary of Liquidators' Receipts and Payment Account for the year ending 3 November 2012
- Appendix C - Summary of Liquidators' time costs as at 3 November 2012
- Appendix D - MBI Fees and Disbursements Policies
- Appendix E - Statement of Insolvency Practice 13 Disclosure
- Notice of Intended Dividend
- Notice of Claim form, if applicable

Please note a copy of a Creditors' Guide to Liquidators' Fees is also available online at <http://www.mbicoakley.co.uk/important-docs.html> by clicking on the link titled Liquidation

I comment further on progress in the liquidation below

2. Summary Receipts and Payments Account

The contents of the summary receipts and payments account [Appendix B] are largely self explanatory, however, I report further on certain items below.

2.1. Receipts

Independent valuers, Philip Davies & Sons were appointed by the Joint Liquidators to value the Company's plant, equipment, vehicles and other chattel assets and to advise and assist in their sale.

2.2.1. **Sale Proceeds** - This item relates to the sale of the Company's business as a going concern, including assets such as motor vehicles, stock, plant and machinery, equipment and goodwill. The sale of these assets to A & A Windows Direct Ltd ("A & A Windows Direct") resulted in a combined realisation of some £30,000.00, inclusive of VAT. The Liquidators consider this to be a sale to a connected party by virtue of the Company's Directors also being shareholders and Directors of A & A Windows Direct. Accordingly the Liquidators report further on the sale in Appendix E of this report.

2.2.2. **Book Debts** - This item relates to the Company's book debtors. I can advise creditors that the sum of £20,808.78 has been recovered to date.

- 2.2.3. Water Service Charges Refund - This item relates to a refund obtained from credit balances on the account held with the Company's water supplier

2.2 Payments

Payments consist of costs associated with the winding up of the Company, I report further on certain items below

- 2.2.1. Chattel Agent Fees - This represents the costs of the independent agents instructed by the Liquidators to assist in the valuation and sale of the Company's assets. They were chosen by the Liquidators as a result of their knowledge and experience in dealing with this type of instruction
- 2.2.2. Preparation of S. of A. - This represents fees drawn on account of time properly spent by the Liquidators and their staff in preparing the Statement of Affairs and Section 98 meeting documents. Further information on the Joint Liquidators' time costs is given later in this report and at Appendix C

3. Matters requiring further investigation

The Liquidators', as part of their duties are required to carry out certain investigations into the affairs of the Company. The report on the conduct of the directors has been filed with the Department for Business Innovation & Skills as required by statute

This investigation revealed no other source of funds available for distribution to creditors

4. Creditors' Claims

Creditors' non-preferential claims, which have been received by the Liquidator amount to £356,539 against an estimated statement of affairs figure of £334,720

5. Dividend Prospects

5.1 Secured Creditors

The Company has no outstanding charges registered against it and it follows that there are no secured creditors

5.2 Preferential Creditors

The preferential creditors in the Liquidation are the Employees and the National Insurance Fund for Employees' holiday and pay arrears to the date of Liquidation. Claims from preferential creditors amount to £3,284.90 and have been settled in full by the Liquidators

5.3 Non-Preferential Creditors

Under the provisions of Section 176A of the Insolvency Act 1986, the Liquidators must report on the amount of funds distributed to unsecured creditors in respect of the prescribed part

There are no Qualifying Floating Charges ["QFL"] that postdate the 15th of September 2003 and therefore the provisions of section 176A of the Act relating to the Prescribed Part do not apply

To date, one dividend totalling £36,545.22 has been made to non-preferential creditors, representing a dividend of 10.25p in the £ on admitted claims. A provision has been set aside by the Liquidators for the payment of a second and final dividend. This payment will be made following the expiration of the attached Notice of Intended Dividend, which has been sent out to all creditors who have yet to submit a Notice of Claim in the Liquidation.

6. Liquidators' Remuneration

A summary of the time spent as at 3 November 2012, under the main categories, is attached as Appendix C in accordance with Statement of Insolvency Practice 9 (SIP 9) for the information of the members and creditors, together with a copy of the Fees and Disbursement Policy of MBI Coakley Ltd [Appendix D]. A copy of a Creditors' Guide to Liquidators' Fees is also available online at <http://www.mbiccoakley.co.uk/important-docs.html> by clicking on the link titled Liquidation

7. Statement of the outstanding expenses

I attach as Appendix A a statement showing the outstanding expenses incurred by the Liquidators as at 3 November 2012

8. Matters delaying conclusion of the Liquidation

The Liquidators have issued a Notice of Intended Dividend to all creditors who have yet to prove in the Liquidation. It is anticipated that following the expiration of this notice that a final dividend will be paid and that the Liquidators will then be in a position to conclude this matter.

9. Conclusion

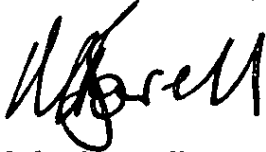
If any creditor or member requires any further information or clarification on any matter relating to the liquidation of the Company, please contact this office

A statement of the creditors' and members' rights to request further information and challenge the Liquidators' remuneration and expenses is available online at <http://www.mbiccoakley.co.uk/important-docs.html> by clicking on the link titled Liquidation

Private and Confidential
A & A WINDOWS LIMITED
In Liquidation

For your information my authorising body, is the Insolvency Practitioners Association, and that of my Joint Liquidator Mr Coakley, is the Institute of Chartered Accountants in England & Wales

Please contact me if you require any further information

A handwritten signature in black ink, appearing to read 'M Powell', written in a cursive style.

Michael Powell
Joint Liquidator
A & A WINDOWS LIMITED
In Liquidation

A & A WINDOWS LIMITED
(In Liquidation)
Statutory & Supplementary Information

Registered Office

c/o MBI Coakley Ltd Second Floor Tunsgate Square
 98-110 High Street
 Guildford
 Surrey
 GU1 3HE

Registered Number

3126475

Appointment Details

Joint Liquidator - Michael Bowell
 Second Floor, Tunsgate Square
 98-110 High Street
 Guildford
 Surrey, GU1 3HE

Appointment Date - 04/11/2011

Joint Liquidator - Dermot Coakley
 Second Floor, Tunsgate Square
 98-110 High Street
 Guildford
 Surrey, GU1 3HE

Appointment Date - 04/11/2011

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted £	Paid £	p in £
Creditor Preferential	20-Aug-12	3,284 90	3,284 90	100 00
Creditor Unsecured	20-Aug-12	356,538 80	36,545 22	10 24

Unrealisable Assets

N/A

Details of Basis of Remuneration

Time costs and disbursements properly incurred by the Liquidators and their staff plus VAT

A & A WINDOWS LIMITED
(In Liquidation)
Statement of Remuneration / Expenses

For period 04/11/2011 to 03/11/2012

Account	Incurred In Period	Accrued		Total In Period
		In Period For Last Period	Accrued In Period	
Chattel Agents' Fees	4,025 00	-	-	4,025 00
Preparation of S of A	2,500 00	-	-	2,500 00
Joint Liquidators' Fees	-	-	10,875 75	10,875 75
Postage & Photocopying	-	-	132 28	132 28
Box Storage	-	-	192 00	192 00
Specific Bond	-	-	180 00	180 00
Statutory Advertising	76 50	-	229 50	306 00
	<u>6,601 50</u>	<u>-</u>	<u>11,609 53</u>	<u>18,211 03</u>

A & A WINDOWS LIMITED
(In Liquidation)

Summary of Joint Liquidators' Receipts & Payments
for the period 4 November 2011 (Date of Appointment) to 3 November 2012

	Statement of Affairs	From 04/11/2011 To 03/11/2012
	(£)	(£)
RECEIPTS		
Sale Proceeds	15,021 00	30,000 00
Book Debts	21,161 00	20,808 78
Cash at Bank	25,744 00	20,080 23
Water Service Charges refund		1,140 81
Bank Interest Gross		13 06
Business Rates Refund		141 02
VAT		805 00
	<u>61,926.00</u>	<u>72,988 90</u>
PAYMENTS		
Preparation of S of A		2,500 00
Chattel Agents' Fees		4,025 00
Statutory Advertising		76 50
VAT		<u>1,320 30</u>
		7,921.80
Preferential Dividend of 100p in £		3,284 90
1st Non-Preferential Dividend of 10 25p in £		36,545 22
Balances in Hand		<u>25,236.98</u>



Michael Bowell
 Joint Liquidator

Time Entry - SIP9 Time & Cost Summary

Appendix C

216 - A & A WINDOWS LIMITED
 Project Code: POST
 To 03/11/2012

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.40	0.80	23.20	0.00	24.40	3,949.00	161.84
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.10	1.70	16.85	0.00	20.65	3,702.25	179.29
Investigations	0.70	0.40	4.40	0.00	5.50	1,044.50	189.91
Realisation of Assets	4.90	1.60	1.20	0.00	7.70	2,047.50	265.91
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	8.10	4.50	45.65	0.00	58.25	10,743.25	184.43
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

A & A WINDOWS LIMITED IN LIQUIDATION

ADDITIONAL INFORMATION IN RELATION TO OFFICE HOLDER'S FEES PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)

In accordance with best practice, we provide below details of the policy of MBI Coakley Ltd ["MBI"] in respect of fees and expenses for work in relation to the above insolvency. The policy covers the following:

- 1 Staff allocation and the use of subcontractors
- 2 Professional advisers
- 3 Disbursements
- 4 Charge out rates and work performed

1. Staff allocation and the use of subcontractors

The general approach to resourcing assignments is to allocate staff with the skills and experience appropriate to meet the specific requirements of the case, having regard to its nature and complexity. The case team will usually consist of a Director, Manager and Administrator.

It is not our general policy to utilise the services of subcontractors and no subcontractors have been used on this case.

2. Professional Advisers

On this assignment we have used the services of the professional advisers listed below. We have also indicated the basis of our fee arrangement with them which is subject to periodic review.

Name of Professional Adviser	Basis of Fees
Philip Davies & Sons	Asset Valuation work - Time costs + Disbursements

When choosing professional advisers, we take into consideration their experience and ability to perform the type of work required, the complexity of the assignment, their suitability for the particular case and the basis of the fee arrangement.

3. Disbursements

It is the policy of MBI to charge and recover all actual disbursements [Category 1 Disbursements] incurred and full records of those disbursements are retained and are available, together with an explanation as to why they have been incurred, to all creditors. Category 1 disbursements do not require specific approval by creditors. This type of disbursement generally comprises of external suppliers of services identifiable to a specific case, such as postage, statutory advertising, room hire, and document collection. In addition, any properly reimbursed expenses of the Office Holders and of their staff will be recovered.

The recovery of Category 2 Disbursements requires the approval of creditors before they can be paid. It is also our policy in all insolvencies to charge the following Category 2 Disbursements at the rates shown:

- Travel - Motor Vehicles are charged at 65p per mile and all other forms of travel are charged at actual cost
- Company Records Storage - 40p per week per archive box, £7.50 per box destruction

Photocopying/Facsimiles - 10p per sheet

Room Hire - meetings held at MBI's offices £150 Meetings at any other venue at actual cost

VAT is chargeable on all disbursements at the prevailing rate

4. Charge-out Rates

The current hourly charge-out rates per staff involved in working on the insolvency are set out below, together with the rates for the previous year

Grade	Year 2012 £	Year 2011 £	Year 2010 £
Office Holder 1	325	325	325
Office Holder 2	295	295	295
Manager 1	265	265	265
Manager 2	235	235	235
Administrator 1	165	165	165
Administrator 2	145	145	145

The rates charged by MBI are reviewed in January of 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. In accordance with best practice, time is charged in 6 minute units

A description of the work performed under the main activity codes shown on the SIP9 summary attached, are as follows

Activity	Description
Administration & Planning	Includes case planning, statutory returns, maintenance of bank accounts and estate records, appointment notification, administrative set-up, maintenance of records, matters relating to tax, general correspondence, general legal advice, meetings
Investigations	Includes statutory duty of investigation into company's affairs, investigating generally, CDDA reports, legal advice
Realisation of Assets	Includes. realisation of assets, identifying, securing and insuring of assets, costs associated with sale of business and assets, debt collection, legal advice
Trading	Includes. time on site, ordering and supply of goods, supervision of staff, debt collection management of trading operations, accounting for trading, on-going employee issues, legal advice
Creditors	Includes correspondence and meetings with creditors, pension issues and employees, reporting to creditors, retention of title, adjudicating on creditor claims, employee matters, legal advice

A & A WINDOWS LIMITED-In Liquidation

A & A WINDOWS LIMITED
In Liquidation ("the Company / A & A")

STATEMENT OF INSOLVENCY PRACTICE 13 ("SIP 13")

Under SIP 13, introduced with effect from 1 November 2007, additional disclosures are required to be given to Creditors so that they are provided with a detailed explanation and justification of why any sale was undertaken to a connected party, so that they can be satisfied that the Insolvency Practitioner has acted with due regard to their interests. The Liquidators are of the opinion that the sale of certain assets to A & A Windows Direct Ltd falls within the definition of a sale to a connected party. The specific disclosures required are given below numbered 1 to 6

A. The specific disclosures required by SIP 13 are set out below:

1. Completion of the sale of the business as a going concern took place on 11 December 2011
2. The assets sold included whatever right, title and interest the Company had in the remaining stock, equipment, plant and machinery, motor vehicles and goodwill of the business.
3. The consideration for the assets totalled £30,000 (including VAT), all of which was payable on completion and has been received.
4. The offer was accepted on the advice of independent valuers Philip Davies & Sons, on the basis that it represented a higher realisation for creditors than a breakup valuation of the Company's assets
5. The purchaser of the assets was A & A Windows Direct Ltd
6. A & A Windows Direct Ltd is connected to the Company by virtue of its shareholders and directors, Mr Alfred Jenkins and Mr Aaron Jenkins, who were both also shareholders and directors of the Company.



Michael Bowell
Joint Liquidator

11 December 2012

NOTICE OF INTENDED DIVIDEND

IN THE MATTER OF THE INSOLVENCY ACT 1986

Pursuant to Rules 4.73 and 11 2 Insolvency Rules 1986 (As amended)

Registered name of Company	A & A WINDOWS LIMITED
Registered number	03126475
Registered office	c/o MBI Coakley Ltd Second Floor Tungate Square, 98-110 High Street, Guildford, Surrey, GU1 3HE
Principal trading address	5 The Fairway, Bush Fair, Harlow, CM18 6LY
Former registered names (in previous 12 months)	Not Applicable
Trading names or styles	A & A Windows

NOTICE IS HEREBY GIVEN, pursuant to Rule 11 2 of the Insolvency Rules 1986, that a First Dividend is intended to be declared in the above matter. You are listed as a possible creditor but you have not proved your debt.

If you do not prove your debt and submit your claim by 16 January 2013, you will be excluded from this dividend, which is to be declared within two months from the last day for proving.

You should send details of your claim to the Joint Liquidator(s) at MBI Coakley Ltd, 2nd Floor, Tungate Square, 98-110 High Street, Guildford, Surrey, GU1 3HE on or before the 16 January 2013.

Name of office holder 1	Michael Powell
Office holder 1 IP number	7671
Name of office holder 2	Dermot Coakley
Office holder 2 IP number	6824
Postal address of office holder(s)	2nd Floor, Tungate Square, 98-110 High Street, Guildford, Surrey, GU1 3HE
Office holder's telephone no and email address	0845 310 2776 and email forum@mbicoakley.co.uk
Date of Appointment	4 November 2011
Capacity of office holder(s)	Joint Liquidators
Alternative contact for enquiries on proceedings	Mark Easto

Signed Michael Powell Joint Liquidator

Date 11/12/2012

Notice of Claim

In the Matter of A & A WINDOWS LIMITED

And In The Matter of The Insolvency Act 1986

1 Name of Creditor	
2 Address of Creditor	
3 Total Amount of Claim, including any VAT and outstanding interest (attach copy invoices)	
4 Details of Sums Due in Respect of VAT	
5 Details of Sums Due in Respect of Uncapitalised Interest	
6 Particulars of How and When the Debt was Incurred	
7 Particulars of Any Security Held, The Value of the Security And The Date it was Given	

Signature of Creditor Or Person
Authorised to Act On His Behalf

NAME

POSITION

DATE
