

# 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

07243745

Name of Company

A & S Specialist Services Limited

I / We

Imogen CM Davidson, Lloyds House, 18-22 Lloyd Street, Manchester, M2 5BE

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

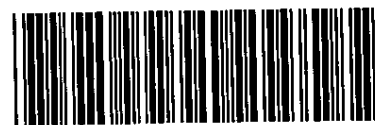
The Progress Report covers the period from 16/05/2014 to 23/05/2014

Signed Imogen Davidson Date 6/6/14

Berry & Cooper Limited  
First Floor Lloyds House  
18 Lloyd Street  
Manchester  
M2 5WA

Ref ASSP01/ICMD/PJA/HEB/JB

COMPANIES HOUSE



A17 18/06/2014 #353  
COMPANIES HOUSE

**A & S Specialist Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

Statement of Affairs	From 16/05/2014 To 23/05/2014	From 16/05/2013 To 23/05/2014
<b>HIRE PURCHASE</b>		
9,693 75		
(8,048 58)	Rent Deposit Deed	NIL
5,002 89	The Heywood Unit Trust	NIL
4,030 10	Book Debts	4,375 12
	Absolute Invoice Finance	682 83
		<u>5,057 95</u>
<b>ASSET REALISATIONS</b>		
NIL	Goodwill	NIL
2,000 00	Plant & Machinery	906 00
6,000 00	Cash in Hand	6,000 00
	Road License Refund	344 58
	Water Rates Refund	121 41
	Bank Interest Gross	4 08
		<u>7,376 07</u>
<b>COST OF REALISATIONS</b>		
	Preparation of S of A	6,000 00
	Agents Fees	750 00
	Agents/Valuers Fees (2)	121 59
		<u>(6,871 59)</u>
<b>PREFERENTIAL CREDITORS</b>		
(651 43)	Employees' Preferential Claims	NIL
		<u>NIL</u>
<b>UNSECURED CREDITORS</b>		
(20,627 15)	Trade & Expense Creditors	NIL
(10,114 71)	Employees' Non-Preferential Claims	NIL
(7,223 53)	Mrs Twiggs - Loan	NIL
(57,888 79)	HM Revenue & Customs (VAT)	NIL
		<u>NIL</u>
<b>DISTRIBUTIONS</b>		
(100 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(77,927 45)</u>		<u><u>5,562 43</u></u>
<b>REPRESENTED BY</b>		
	VAT Receivable	354 32
	Bank 1 Current	4,518 37
	Fixed Ch VAT Receivable	689 74
		<u>5,562.43</u>

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Imogen CM Davidson  
Liquidator

**Liquidator's  
Progress Report to Creditors**

**A & S Specialist Services Limited -  
In Liquidation**

**23 May 2014**



FIRST FLOOR LLOYDS HOUSE, 18 LLOYD STREET, MANCHESTER, M2 5WA

## **A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION**

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- 1 Introduction and Statutory Information
- 2 Realisation of Assets
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- 4 Creditors
- 5 Liquidator's Remuneration
- 6 Liquidator's Expenses
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### **APPENDICES**

- A Receipts and Payments Account for the period from 16 May 2014 to 23 May 2014
- B Time Analysis for the period from 16 May 2014 to 23 May 2014
- C Additional Information in relation to Liquidator's fees pursuant to Statement of Insolvency Practice No 9

## **A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION**

### **1 Introduction and Statutory Information**

- 1 1 I, Imogen CM Davidson of Baines & Ernst Corporate Limited was appointed Liquidator of A & S Specialist Services Limited ("the Company") on 16 May 2013
- 1 2 Stephen Michael Berry replaced me as Liquidator on 23 May 2014 by Order of the Court ("Order") Stephen Michael Berry is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association The name of Baines & Ernst Corporate Limited was changed to Berry & Cooper Limited on 16 May 2014
- 1 3 This report provides an update on the progress in the liquidation for the period ended 23 May 2014
- 1 4 The trading address of the Company was P1 Block, Unit 7, Heywood Distribution Park Pilsworth Road, Heywood, Lancashire, OL10 2TT The business traded under the name A & S Specialist Services Limited
- 1 5 The registered office of the Company was changed to Lloyds House, 18-22 Lloyd Street, Manchester, M2 5BE and its registered number is 07243745

### **2 Realisation of Assets**

- 2 1 The Directors' Estimated Statement of Affairs shows a rent deposit deed with an estimated to realise value of £9,693 75 leaving a surplus due into the liquidation of £1,645 18 It has since been confirmed that the amount due in rent exceeded the rent deposit deed and therefore no surplus has been received
- 2 2 The Directors' Estimated Statement of Affairs shows book debts with an estimated to realise value of £5,002 89 The sum of £4,375 12 has been realised in respect of book debts, no further realisations are expected in this regard
- 2 3 The book debts were subject to a factoring agreement with Absolute Invoice Finance ("the Factor") The Directors' Estimated Statement of Affairs shows that the sum of £4,030 10 was held by the Factor at the date of liquidation After termination charges the sum of £682 83 was realised in this regard
- 2 4 The Directors' Estimated Statement of Affairs shows Plant and Machinery with an estimated to realise value of £2,000 The sum of £906 has been realised in respect of Plant and Machinery As no offers were received in respect of this asset it was sold at auction and realised less than anticipated

## **A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION**

- 2 5 The Directors' Estimated Statement of Affairs shows Cash in Hand with an estimated to realise value of £6,000 The sum of £6,000 has been realised in respect of Cash in Hand
- 2 6 The sum of £344 58 has been realised in respect of a Road License Refund
- 2 7 The sum of £121 41 has been realised in respect of a Water Rates Refund
- 2 8 In accordance with Statement of Insolvency Practice No 13 ("SIP13"), I would advise you that no assets were sold to a Director of the Company
- 2 9 The sum of £4 08 has been received in respect of gross interest accrued
- 2 10 At Appendix A, I have provided an account of my Receipts and Payments for the period from 16 May 2013 to 23 May 2014 with a comparison to the Directors' Statement of Affairs values, which provides details of the remuneration charged and expenses incurred by the Liquidator during the period of this report
- 2 11 Further information on the Liquidator's remuneration can be found in section 5 below

### **3 Investigations**

- 3 1 In accordance with the Company Directors Disqualification Act 1986 I have submitted a report on the conduct of the Directors of the Company to the Department for Business Innovation & Skills ("BIS") As this is a confidential report, I am not able to disclose the contents
- 3 2 Shortly after appointment, I made an initial assessment of whether there could be any matters that might lead to recoveries for the estate and what further investigations may be appropriate This assessment took into account information provided by creditors either at the initial meeting or as a response to my request to complete an investigation questionnaire My investigations have not revealed any issues requiring further report

### **4 Creditors**

#### ***Secured Creditors***

- 4 1 Absolute Invoice Finance holds a fixed and floating charge over the Company's book debts At the date of the liquidation there was an estimated surplus of £9,032 99 To date £5,057 95 has been paid to the Liquidator and no further realisations are expected

## A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION

### *Preferential Creditors*

- 4 2 Four employees submitted claims to the Redundancy Payment Office however no claim has been received to date This has been requested by the Liquidator

### *Unsecured Creditors*

- 4 3 The Directors' Estimated Statement of Affairs indicated that the sum of £95,854 18 was due to eighteen creditors, to date nine creditors have submitted claims totalling £90,153 92
- 4 4 There is no prospect of a return to unsecured creditors

## **5 Liquidator's Remuneration**

- 5 1 The basis of the Liquidator's remuneration was approved on a time costs basis at the first meeting of creditors on 16 May 2013
- 5 2 At the meeting of creditors, Berry & Cooper Limited was authorised to draw £6,000 plus VAT in respect of convening the meetings of members and creditors and providing assistance in the preparation of the Director's Estimated Statement of Affairs
- 5 3 The sum of £6,000 plus VAT has been drawn in respect of the above fee
- 5 4 The Liquidator's time costs as at 23 May 2014 total £9,012 50 This represents 49 25 hours at an average rate of £182 99 per hour I can confirm that there have been insufficient asset realisations to discharge the Liquidator's time costs to date
- 5 5 I would advise that as per Statement of Insolvency Practice 9 ("SIP9") the majority of time spent can be attributed as follows

### Administration and Planning

This is in respect of the day to day administration and reviewing of the case This includes preparation of statutory documents

### Cashiering

This includes processing of receipts and payments, reconciliation of bank accounts and preparation of statutory returns to HM Revenue and Customs

## A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION

### Creditors

This includes correspondence with creditors in relation to their claims and updates on the progress of the Liquidation. This also includes time spent dealing with specific queries raised by creditors.

### Realisation of Assets

This includes time spent progressing the sale of the Company's assets and in pursuing payment from the Company's outstanding debtors.

### Investigations

This includes all statutory investigations with regard to the conduct of the Directors and the trading of the Company together with investigations into the concerns raised by creditors.

5.6 Attached as Appendix B is a Time Analysis in accordance with the provisions of SIP9, which provides details of the activity costs incurred by staff grade for the period from 16 May 2014 to 23 May 2014.

5.7 Attached as Appendix C is additional information in relation to our policy on staffing, the use of sub-contractors, disbursements and details of our current charge-out rates by staff grade.

## **6 Liquidator's Expenses**

6.1 Under R4 49B(1)(f) of the Insolvency Rules 1986, the Liquidator is required to provide creditors with a statement of the expenses incurred by her during the period of this report.

6.2 The Liquidator has incurred agent's fees of £871.59 in respect of a third party valuation of the Company's assets. These fees have been paid in full.

6.3 The Liquidator has incurred category one disbursements totalling £276.11 made up of bonding of £50 and statutory advertising of £226.11. These disbursements are yet to be recovered.

## **7 Creditors' rights**

7.1 Within 21 days of the receipt of this report, a secured creditor, or an unsecured creditor (with the concurrence of at least 5% in value of the unsecured creditors) may request in writing that



## A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION

the Liquidator provide further information about her remuneration or expenses which have been itemised in this progress report

7.2 Any secured creditor, or an unsecured creditor (with the concurrence of at least 10% in value of the unsecured creditors) may within 8 weeks of receipt of this progress report make an application to court on the grounds that, in all the circumstances, the basis fixed for the Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive

7.3 In addition, within 28 days of the receipt of this report, any creditor or member has the liberty to apply to Court to vary or discharge the Order

### **8 Next Report**

8.1 The Liquidator is required to provide a further report on the progress of the liquidation within two months of the next anniversary of the liquidation, unless he has concluded matters prior to this, in which case he will write to all creditors with his final progress report ahead of convening the final meeting of creditors

Yours faithfully



**Imogen CM Davidson  
FORMER LIQUIDATOR**

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**A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION**

**Receipts and Payments Account for the period from 16 May 2014  
to 23 May 2013 and Cumulative Receipts and Payments Account for  
the period from 16 May 2013 to 23 May 2014**

**Appendix A**

**A & S Specialist Services Limited**  
**(In Liquidation)**  
**Liquidator's Abstract of Receipts & Payments**

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Imogen CM Davidson  
Liquidator

**A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION**

**Time Analysis for the period from 16 May 2014 to 23 May 2014**

**Appendix B**

# Time Entry - SIP9 Time & Cost Summary

ASSP01 - A & S Specialist Services Limited  
 Project Code POST  
 From 16/05/2014 To 23/05/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.25	0.00	1.50	0.00	2.75	780.00	283.64
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.25	0.00	1.25	218.75	175.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.75	0.00	0.00	0.75	183.75	245.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>1.25</b>	<b>0.75</b>	<b>2.75</b>	<b>0.00</b>	<b>4.75</b>	<b>1,182.50</b>	<b>248.95</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

**A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION**

**Cumulative time Analysis for the period from 16 May 2013  
to 23 May 2014**

**Appendix C**

# Time Entry - SIP9 Time & Cost Summary

ASSP01 - A & S Specialist Services Limited  
 Project Code POST  
 From 16/05/2013 To 23/05/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	3.00	0.00	12.50	0.00	15.50	3,308.75	213.47
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	3.00	0.25	3.25	548.75	168.85
Creditors	0.00	0.00	3.00	0.00	3.00	525.00	175.00
Investigations	0.75	1.50	3.25	6.50	12.00	1,737.50	144.79
Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Chargeable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.75	0.75	14.00	0.00	15.50	2,892.50	186.61
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Hours</b>	<b>4.50</b>	<b>2.25</b>	<b>35.75</b>	<b>6.75</b>	<b>49.25</b>	<b>9,012.50</b>	<b>182.99</b>
<b>Total Fees Claimed</b>						<b>0.00</b>	
<b>Total Disbursements Claimed</b>						<b>0.00</b>	

**ADDITIONAL INFORMATION RELATING TO LIQUIDATOR'S FEES  
PURSUANT TO STATEMENT OF INSOLVENCY PRACTICE 9 (SIP9)**

**Appendix D**

**Policy**

Detailed below is Berry & Cooper Limited's policy in relation to

- Staff allocation and the use of subcontractors
- Professional advisors
- Disbursements

**Staff allocation and the use of subcontractors**

Our general approach to resourcing our assignments is to allocate staff with the skills and experience to meet the specific requirements of the case

The constitution of the case team will usually consist of a Director, Manager, Administrator and Assistant. The exact constitution of the case team will depend on the anticipated size and complexity of the assignment and on larger, more complex cases, several staff at all grades may be allocated to meet the demands of the case

We have not utilised the services of any subcontractors in this case

**Professional advisors**

On this assignment we have used the professional advisors listed below. We have also indicated alongside, the basis of our fee arrangement with them, which is subject to review on a regular basis

<b>Name of Professional Advisor</b>	<b>Basis of Fee Arrangement</b>
Insolvency Risk Services (insurance)	Standard rate
Eddisons (valuation and disposal advice)	Fixed fee

Our choice was based on our perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of our fee arrangement with them

**Disbursements**

Category 1 disbursements do not require approval by creditors. The type of disbursements that may be charged as a Category 1 disbursement to a case generally comprise of external supplies of incidental services specifically identifiable to the case, such as postage, case advertising, invoiced travel and external printing, room hire and document storage. Also chargeable will be any properly reimbursed expenses incurred by personnel in connection with the case



## A & S SPECIALIST SERVICES LIMITED - IN LIQUIDATION

Category 2 disbursements do require approval from creditors. These disbursements can include costs incurred which include an element of recharged overhead.

### Charge-out rates

A schedule of Berry & Cooper Limited's charge-out rates for this assignment effective from 23 May 2014 is detailed below.

Title	(Per hour) £
Director/Insolvency Practitioner	450
Manager	380
Senior Administrator	295
Administrator	200
Cashier/Secretary	125

A schedule of Berry & Cooper Limited's charge-out rates for this assignment effective from 1 May 2014 to 22 May 2014 is detailed below.

Title	(Per hour) £
Director/Insolvency Practitioner	390
Manager	280
Senior Administrator	195
Administrator	150

The above charge out rates incorporate the charges made for "support staff", that is to say secretaries/cashiers.

A schedule of Berry & Cooper Limited's charge-out rates for this assignment effective from 1 March 2013 to 30 April 2014 is detailed below.

Title	(Per hour) £
Director/Insolvency Practitioner	345
Manager	245
Assistant Manager	195
Senior Administrator	175
Administrator	145
Cashier/Secretary	95