

# 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

04554416

Name of Company

Abermaw Property Developments Ltd

I ~~U~~We  
Roderick Graham Butcher  
79 Caroline Street  
Birmingham  
B3 1UP

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 18/06/2010 to 17/06/2011

Signed

Date

23 July 2012

Butcher Woods  
79 Caroline Street  
Birmingham  
B3 1UP

Ref 0762/RP/JG/JC

WEDNESDAY



A23 \*A1DXMH8H\* 25/07/2012 #257  
COMPANIES HOUSE

**Abermaw Property Developments Ltd  
(In Liquidation)  
Liquidator's Abstract of Receipts & Payments**

<b>Statement of Affairs</b>	<b>From 18/06/2010 To 17/06/2011</b>
	<b>ASSET REALISATIONS</b>
	Tax Refund 4 88
131,191 00	Cash at Bank 130,666 48
	<u>130,671 36</u>
	<b>COST OF REALISATIONS</b>
(5,875 00)	Office Holders Fees NIL
(1,000 00)	Agents/Valuers Fees (2) (1,000 00)
(12,000 00)	Corporation Tax (12,423 18)
(175 00)	Statutory Advertising (151 20)
	<u>(13,574 38)</u>
	<b>DISTRIBUTIONS</b>
	Ordinary Shareholders 100,000 00
	<u>(100,000 00)</u>
<b>112,141.00</b>	<b><u>17,096.98</u></b>
	<b>REPRESENTED BY</b>
	Vat Receivable 201 46
	Bank 1 Current 16,895 52
	<u>17,096.98</u>

Note

**Abermaw Property Developments Ltd**  
**Liquidator's Annual Report to Members and Creditors**  
**For the year ending 17 June 2011**

**STATUTORY INFORMATION**

Company name Abermaw Property Developments Limited

Registered office 79 Caroline Street, Birmingham, B3 1UP

Former registered office The Old School, St Johns Road, Kates Hill, Dudley, DY2 7JT

Registered number 04554416

Liquidator's name R G Butcher

Liquidator's address 79 Caroline Street, Birmingham, B3 1UP

Liquidator's date of appointment 18 June 2010

**RECEIPTS AND PAYMENTS ACCOUNT**

My Receipts & Payments Account for the period from 18 June 2010 to 17 June 2011 is attached at Appendix 1

**ASSETS**

Cash at Bank

Upon my appointment the company account had a credit balance of £131,191 The bank has drawn fees and costs and an amount of £130,666

Tax Refund

A sum of £4 has been realised

These are all the assets held by the company at the time of my appointment

**LIABILITIES**

HM Revenue and Customs

Upon my appointment the company had an outstanding debt of £12,423 with HM Revenue and Customs This amount has been paid in full

## **SHAREHOLDERS DISTRIBUTION**

An initial distribution of £100,000 has been made to ordinary shareholders. It is expected that there will be an additional small distribution to these ordinary shareholders upon closure of the case.

## **LIQUIDATOR'S REMUNERATION**

My remuneration was previously authorised by members at a meeting held on 18 June 2010 to be set at £5,000. My time costs to date amount to £3,233. No fees have yet been drawn in respect of these costs. A schedule of my time costs incurred to date is attached as Appendix 1.

A description of the routine work undertaken in the liquidation to date is as follows:

- 1 Administration and Planning
  - Preparing the documentation and dealing with the formalities of appointment
  - Statutory notifications and advertising
  - Preparing documentation required
  - Dealing with all routine correspondence
  - Maintaining physical case files and electronic case details on IPS
  - Review and storage
  - Case bordereau
  - Case planning and administration
  - Preparing reports to members and creditors
  - Convening and holding meetings of members and creditors
  
- 2 Cashiering
  - Maintaining and managing the liquidator's cashbook and bank account
  - Ensuring statutory lodgements and tax lodgement obligations are met
  
- 3 Creditors
  - Dealing with creditor correspondence and telephone conversations
  - Preparing reports to creditors
  - Maintaining creditor information on IPS
  - Reviewing and adjudicating on proofs of debt received from creditors
  -
  
- 4 Investigations
  - Review and storage of books and records
  - Prepare a return pursuant to the Company Directors Disqualification Act
  - Conduct investigations into suspicious transactions
  - Review books and records to identify any transactions or actions a liquidator may take against a third party in order to recover funds for the benefit of creditors
  
- 5 Realisation of Assets
  - Corresponding with debtors and attempting to collect outstanding book debts
  - Liaising with the company's bank regarding the closure of the account

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals and 'A Statement of Insolvency Practice 9 (Revised)' together with an

explanatory note which shows the Butcher Woods fee policy are available at the link [www.butcher-woods.co.uk](http://www.butcher-woods.co.uk)

### **LIQUIDATOR'S EXPENSES**

My expenses to date amount to £380 40 These have not yet been drawn

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
B C Stockford Co Ltd	Accountancy Fees	Set Fee
Courts Advertising Ltd	Statutory Advertising	Set Fee

The choice of professionals 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. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

### **FURTHER INFORMATION**

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 Liquidator's remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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 Liquidator's 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.

### **SUMMARY**

The liquidation will remain open until confirmation has been received from HMRC that there is no outstanding debt and all closing procedures have been completed. Once this has been dealt with the liquidation will be finalised and our files will be closed.

Should you have any queries regarding this matter please contact Ben Perks on 0121 236 6001

Yours Faithfully  
For Abermaw Property Developments Limited

  
R.G Butcher  
**Liquidator**

**Abermaw Property Developments Ltd  
(In Liquidation)**

**LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT**

	<b>Statement of affairs £</b>	<b>From 18/06/2010 To 17/07/2011 £</b>	<b>From 18/06/2010 To 17/07/2011 £</b>
<b>RECEIPTS</b>			
Tax Refund		4 88	4 88
Cash at Bank	131,191 00	130,666 48	130,666 48
		<u>130,671 36</u>	<u>130,671 36</u>
<b>PAYMENTS</b>			
Agents/Valuers Fees (2)		1,000 00	1,000 00
Corporation Tax		12,423 18	12,423 18
Statutory Advertising		151 20	151 20
Ordinary Shareholders		100,000 00	100,000 00
Vat Receivable		201 46	201 46
		<u>113,775 84</u>	<u>113,775 84</u>
<b>BALANCE - 17 July 2011</b>			<u><u><b>16,895.52</b></u></u>

Note

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Roderick Graham Butcher  
Liquidator

**Appendix A**

**Abermaw Property Developments Limited In Liquidation  
Summary of remuneration for period ending 17 July 2011**

Classification of work	Partner	Manager	Administrator	Support	Total Hours	Time Cost £	Average Rate £/h
Administration and Planning	6.5		13.5		20	2,753	138
Investigations							
Realisation of Assets							
Trading							
Members	2				2	480	240
Total hours	8.5		13.5		22	3,233	146

**Standard activity**

**Examples of work**

Administration and planning

Case planning  
Administrative set up  
Appointment notification  
Maintenance of records  
Statutory reporting

Investigations

SIP 2 review  
CDDA reports  
Investigating antecedent transactions

Realisation of assets

Identifying, securing, insuring assets  
Retention of title  
Debt collection  
Property, business and asset sales

Trading

Management of operations  
Accounting for trading  
On-going employee issues

Members

Communication with Members  
Members' claims

**Appendix B**

**Abermaw Property Developments Limited In Liquidation**  
**Summary of category 2 disbursements for period ending 17 July 2011**

Type and purpose	£
Bordereau	330
Mileage	50 40
Total	380 40