

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

02872472

Name of Company

A & B Electrical & Mechanical Services Limited

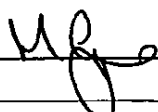
I / ~~Me~~

M T Coyne, 35 Ludgate Hill, Birmingham, B3 1EH

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 27/03/2015 to 26/03/2016

Signed



Date

21/4/16

Poppleton & Appleby
35 Ludgate Hill
Birmingham
B3 1EH

Ref A6L/MTC/GJB/SLH/JS/LG

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A & B Electrical & Mechanical Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 27/03/2015 To 26/03/2016	From 27/03/2013 To 26/03/2016
	H P ASSETS		
13,500 00	Motor Vehicles	NIL	10,700 00
(4,287 14)	ING Lease UK Ltd	NIL	(6,648 75)
20,300 00	Motor Vehicles	NIL	NIL
(23,838 61)	Lombard North	NIL	NIL
		<u>NIL</u>	<u>4,051 25</u>
	ASSETS NOT PLEDGED		
NIL	Goodwill	NIL	NIL
1,341 82	Cash in Hand	NIL	1,341 82
45,430 84	Cash at Bank	NIL	14,253 65
2,500 00	Plant & Machinery	NIL	2,700 00
700 00	Office Furniture & Equip	NIL	700 00
13,400 00	Vehicles	NIL	12,050 00
10,000 00	Stock in Trade	NIL	3,000 00
10,018 29	Retentions	NIL	9,913 76
58,328 51	Book Debts	NIL	12,862 98
26,847 60	Contract Book Debts	NIL	NIL
	Insurance Refund	NIL	103 68
	ECIS Monies for Employees	NIL	2,976 24
	Rates Refund	NIL	130 19
		<u>NIL</u>	<u>60,032 32</u>
	COST OF REALISATIONS		
	Quantity Surveyors Fees	4,260 25	4,260 25
	Agents Costs	NIL	8,955 55
	Solicitors Fees	NIL	2,290 00
	Solicitors disbursements	NIL	20 00
	Petition Costs	NIL	1,021 00
	Statutory Advertising	NIL	301 48
	Statement of Affairs Fee	NIL	9,245 00
	Stationery, Printing & Carriage	78 38	216 27
	Specific Bond	NIL	260 00
	Accountancy Fees	NIL	1,500 00
	Shredding of Documents	NIL	327 60
	Storage Costs	560 00	850 00
	Re-Direction of Mail	NIL	120 00
	Motor Expenses	NIL	196 00
	ECIS Monies for employees	NIL	2,131 58
	Liquidators Fees	5,050 00	26,400 00
	HMRC re ECIS	NIL	844 66
		<u>(9,948 63)</u>	<u>(58,939 39)</u>
	PREFERENTIAL CREDITORS		
(23,293 96)	Wages Employees	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
(63,596 79)	National Westminster Bank plc	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(517,971 01)	Trade & Expense Creditors	NIL	NIL

**A & B Electrical & Mechanical Services Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments**

Statement of Affairs		From 27/03/2015 To 26/03/2016	From 27/03/2013 To 26/03/2016
(115,711 38)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(209,781 47)	HM Revenue & Customs - VAT	NIL	NIL
(206,272 75)	Redundancy Fund	NIL	NIL
(49,329 35)	Directors Loan Accounts	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,011,815 40)		(9,948.63)	5,144.18
	REPRESENTED BY		
	Estate Bank A/c - Non Interest Bearing		3,933 13
	Vat Control Account		1,211 05
			5,144.18

M T Coyne
Liquidator

**TO ALL MEMBERS, CREDITORS AND
THE REGISTRAR OF COMPANIES**

Our Ref: MTC/GJB/SLH/JS/LG/A6L/CVLL259A/4
21 April 2016

Dear Sirs

A & B Electrical & Mechanical Services Limited
In Creditors' Voluntary Liquidation ("the Company")
Registered Office Address: 35 Ludgate Hill, Birmingham, B3 1EH
Company Number: 02872472

I am pleased to provide my Annual Progress Report in the above matter. Please note that I was appointed as Liquidator of the Company on 27 March 2013 and now report following the end of the third year of my appointment.

Liquidator's Actions Since Last Annual Progress Report

Since my last report, I have continued to monitor and assist my appointed Agents, The Eliot Partnership ("TEP"), with regards to the recoveries of retentions and contract debts. I have recently received a detailed counterclaim in respect of the largest and only remaining retention.

Due to the level of detail provided by the Debtor and potential recoveries involved, my staff and I have spent some time reviewing the claim. Once all aspects of the claim have been investigated, I will decide whether there is any merit in instructing a Solicitor to act on my behalf in realising the retention.

Receipts and Payments Account

I attach my Receipts and Payments Account for the current reporting period from 27 March 2015 to 26 March 2016.

The account also represents the cumulative position for the entire period of the Liquidation from 27 March 2013 to 26 March 2016.

Assets Subject to Floating Charge

In my last report, I provided in detail the asset realisations in this matter, therefore, this report will update Creditors on any further movements since that time.

Continued

Unrealised Assets

Retentions/Contract Book Debts

As reported above, I have recently received a counterclaim in respect of the largest retention. The retention ledger indicated that it was possible that more than £60,000 could be recovered however the defects notified by the Debtor amount to over £100,000. I am currently reviewing the claim submitted by the Debtor.

Investigation

I would confirm that enquiries have been undertaken into the affairs of Company to establish any potential asset recoveries or conduct matters that may justify further investigation, taking into account relevant factors including public interest, the presence and / or value of any potential recoveries, the costs involved and the likelihood of available funds to support an investigation.

Having concluded my initial enquiries, no matters have come to light which justify further investigation in the circumstances of this appointment.

In accordance with my statutory duties I am required, within six months of my appointment, to submit a confidential report to the Secretary of State in relation to the conduct of any past or present Director. I would confirm that my report has been submitted in satisfaction of this requirement.

Costs of Liquidation

Professional Advisors have been engaged to provide assistance during the course of the Liquidation.

A summary setting out further details including the scope of their engagement, fees paid and future costs anticipated is attached at Appendix A.

The choice of professionals used is based on 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 have been reasonable in the circumstances of the case.

Liquidator's Remuneration

The costs of the Liquidation paid to 26 March 2016 are detailed on the attached Receipts and Payments Account.

The time costs incurred during the current reporting period from 27 March 2015 to 26 March 2016 amount to £5,421 which equates to 32 hours at an average charge out rate of £168 per hour. During this period, fees of £5,050 have been drawn.

The total time costs incurred by this Firm in dealing with the Liquidation at 26 March 2016 amount to £28,637, which equates to 166 hours at an average charge out rate of £173 per hour. Total fees of £26,400 have been drawn.

The basis for drawing my fees and expenses were approved by Creditors on a time cost basis at a meeting of Creditors held on 27 March 2013. Full details relating to the content of resolutions in this regard have been circulated previously.

Continued

I would confirm that this Firm's Statement of Affairs fee of £9,245 has been settled. The drawing of this fee and the basis of charge was approved at the initial meeting of Creditors.

Creditors also resolved to approve the costs of the Company Accountants, Burgis & Bullock, for their assistance in the preparation of the Statement of Affairs. I would confirm that their fee, in the approved amount of £1,500 has been settled in full.

I believe that the other costs of the procedure are self-explanatory. However, if any further explanation is required I would be only too happy to provide it upon request.

I attach at Appendix B, a schedule of the routine work undertaken by a Liquidator in a Creditors' Voluntary Liquidation procedure, for your information.

In accordance with Statement of Insolvency Practice 9 I append to this report a detailed analysis of time spent on the Liquidation during the current reporting period from 27 March 2015 to 26 March 2016, together with an analysis for the entire period of the Liquidation from 27 March 2013 to 26 March 2016.

Outcome for Creditors

Secured Creditor – National Westminster Bank plc ("the Bank")

As previously advised, the Company granted a Debenture in favour of the Bank dated 31 January 1997 which was duly registered at Companies House on 11 February 1997 comprising Fixed and Floating Charges over the Company's assets.

At the date of my appointment, the Bank was owed approximately £63,597. However, the Bank offset its liability against the cash held in the Company's current account and is no longer owed any money.

As the security granted by the Company pre-dates the implementation of Insolvency Legislation setting out the Prescribed Part, these provisions do not apply in this matter.

There were no additional Secured Creditors.

Preferential Creditor Claims

The position as regards Preferential Creditors can be summarised best as follows -

Number of Preferential Creditor Claims	Estimated Statement of Affairs Value of Preferential Claims	Final Value of Preferential Creditor Claims
28	£23,294	£22,190

Due to the poor level of recoveries, it is unlikely that there will now be a dividend to Preferential Creditors.

Continued

Unsecured Creditors

The position as regards Unsecured Creditors can be summarised as follows

Creditor	Estimated Statement of Affairs Value of Unsecured Claims	Number of Claims Received to Date	Value of Unsecured Creditor Claims To Date
Trade Creditors	£1,099,066	57	£399,585
Crown Departments	£325,493	2	£264,052
Employees	£206,273	9	£175,092
Directors' Loan Accounts	£49,329	None	Nil
Totals	£1,680,161	68	£838,729

In accordance with Rule 11.7 of the Insolvency Rules 1986, I confirm that there will be no dividend declared for the Unsecured Creditors as funds realised have been allocated to pay the costs and fees of the procedure. There have been no returns to Shareholders.

Conclusion

As described herein, there are a number of matters which remain ongoing at the time of this report. I will continue to progress those matters and to satisfy my statutory functions with a view to bringing the Liquidation to a close upon resolution of the same. Further information will be circulated to Creditors in due course.

I have attached as Appendix C, a statement of Creditors' rights in relation to these proceedings.

If you should require any further information concerning this Liquidation then please do not hesitate to contact me or my Case Manager, G J Baxendale.

Yours faithfully

For and on behalf of

A & B Electrical & Mechanical Services Limited


M T Coyne
Liquidator

APPENDIX A

A & B Electrical & Mechanical Services Limited - In Creditors' Voluntary Liquidation

Summary of Professional Costs

Firm Name	Scope of Work	Agreed Fee Structure	Budgeted Costs B/F £	WIP B/F £	Costs Incurred 27 March 2015 to 26 March 2016 £	Fees Paid 27 March 2015 to 26 March 2016 £	Total Fees Paid £	WIP C/F £	Estimated Future Costs £	Current Budgeted Costs C/F £
Sydney Mitchell LLP	Review of Bank's debenture	Time Costs and disbursements	2,050	Nil	Nil	Nil	2,050	Nil	Nil	2,050
ES Group Ltd	Conducting a valuation of the Company's stock and reporting/overseeing sale	Time Costs and disbursements	8,956	Nil	Nil	Nil	8,956	Nil	Nil	8,956
The Eliot Partnership	Conducting a valuation of the Company's retention and book debt ledger	Time Costs and disbursements	10,000	4,180	80	4,260	4,260	Nil	Nil	4,260
Burgis & Bullock	Advice and assistance with the preparation of the Statement of Affairs	Fixed fee	1,500	Nil	Nil	Nil	1,500	Nil	Nil	1,500
Lane & Co	Debt recovery advice	Fixed fee	240	Nil	Nil	Nil	240	Nil	Nil	240
Totals			22,746	4,180	80	4,260	17,006	Nil	Nil	17,006

Notes The choice of professional engaged is based on 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 have been reasonable in the circumstances of the case.

ROUTINE WORK ORDINARILY UNDERTAKEN IN MEMBERS AND CREDITORS VOLUNTARY LIQUIDATIONS

1. Administration & Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising.
- Preparing documentation required
- Dealing with all routine correspondence, e mails and telephone calls
- Maintaining physical case files and electronic case details in our computerised systems
- Review and storage
- Case bordereau reviews and maintenance
- Case planning and administration
- Case reviews
- Preparing reports to interested parties
- Convening and holding meetings of members and creditors and, where appropriate, the Committee

2. Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account(s).
- Ensuring statutory lodgements and taxation affair obligations are met

3. Creditors

- Dealing with creditor correspondence, e mails and telephone calls
- Preparing reports to Creditors and other interested parties
- Maintaining Creditor information within our computerised systems
- Reviewing and adjudicating upon proofs of debt received from Creditors

4. Investigations

- Review and storage of books and records
- Preparing a report pursuant to the Company Directors Disqualification Act (Not in a Members Voluntary Liquidation)
- Conduct investigations into suspicious transactions
- Reviewing 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 (where appropriate) and attempting to collect outstanding book debts
- Liaising with the Company's bank regarding the closure of the accounts(s)
- Employment of Agents and Solicitors where appropriate to assist in dealing with the above

STATUTORY DISCLOSURE REQUIREMENTS

Legislative requirements state that when an Insolvency Practitioner reports to Creditors, there are certain statutory statements he must make. In order to fully comply with these conditions, we have set out below the statements which apply in these proceedings in this Appendix, rather than in the report itself, with the intention of keeping the report informative for Creditors whom are more likely to be interested in the practical points arising in the insolvency.

Comments as Regards Liquidator's Remuneration:-

- I attach details of this firm's fee and disbursement recovery policy, which includes details of our current charge out rates
- Creditors/Members should note that a request for further information regarding my fees and expenses should be made within 21 days of receipt of this report, pursuant to Rule 4.49E of the Insolvency Rules 1986, details of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.49E. A hard copy can be provided upon written request.
- Furthermore, I am obliged to advise Creditors/Members of their right to appeal the level of my remuneration and expenses, pursuant to Rule 4.131 of the Insolvency Rules 1986, a copy of which can be found on our website at www.poppletonandappleby.co.uk and selecting Creditors Login, Creditors Guidance Notes, Creditor/Members Rights and Rule 4.131. This allows Unsecured Creditors/Members, with the permission of the Court or with the concurrence of 5% or more of the Unsecured Creditors/Members (including the Creditor/Member instigating this process) to request further details as regards remuneration and expenses within the period of 21 days from receipt of this report. Secured Creditors have identical rights.
- Unsecured Creditors/Members, with either the permission of the Court or the concurrence of at least 10% of Creditors/Members may 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 the receipt of this report. Secured Creditors have identical rights.

A & B Electrical & Mechanical Services Limited
(In Liquidation)
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	ECIS Monies for Employees	NIL	2,976 24
	Rates Refund	NIL	130 19
		<u>NIL</u>	<u>60,032 32</u>
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	Agents Costs	NIL	8,955 55
	Solicitors Fees	NIL	2,290 00
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(63,596 79)	National Westminster Bank plc	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(517,971 01)	Trade & Expense Creditors	NIL	NIL

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(In Liquidation)
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(209,781 47)	HM Revenue & Customs - VAT	NIL	NIL
(206,272 75)	Redundancy Fund	NIL	NIL
(49,329 35)	Directors Loan Accounts	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,011,815 40)		(9,948.63)	5,144.18
	REPRESENTED BY		
	Estate Bank A/c - Non Interest Bearing		3,933 13
	Vat Control Account		1,211 05
			5,144.18

Time Entry - SIP9 Time & Cost Summary

A6L - A & B Electrical & Mechanical Services Limited
All Post Appointment Project Codes
To 26/03/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	11 70	14 60	27 00	2 50	55 80	10 203 50	182 86
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	2 00	9 70	29 20	0 00	40 90	6 569 50	160 62
Investigations	1 00	2 20	6 00	0 00	9 20	1 564 00	170 00
Realisations of Assets	7 00	14 70	37 50	0 00	59 20	10 181 50	171 98
Trading	0 40	0 00	0 00	0 00	0 40	118 00	295 00
Total Hours	22 10	41 20	99 70	2 50	165 50	28 636 50	173 03
Total Fees Claimed						26 400 00	
Total Disbursements Claimed						1 526 14	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

A6L - A & B Electrical & Mechanical Services Limited
To 26/03/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest

Transaction Date	Type and Purpose	Amount
31/03/2013	Motor Expenses Mileage	57.00
31/03/2013	Motor Expenses Mileage	30.00
31/03/2013	Motor Expenses Mileage	37.50
31/07/2013	Storage Storage Jul 13	10.00
31/08/2013	Storage Storage Aug 13	10.00
30/09/2013	Storage Sept 13	10.00
31/10/2013	Storage Storage Oct 13	10.00
29/11/2013	Storage Nov 13 Storage	10.00
31/12/2013	Storage Dec 13 Storage	10.00
31/01/2014	Storage Jan 14 Storage	10.00
28/02/2014	Storage Feb 14 Storage	10.00
31/03/2014	Storage Mar 14 Storage	10.00
30/04/2014	Storage Apr 14 Storage	35.00
30/05/2014	Storage May 14 Storage	35.00
30/06/2014	Storage June 14 Storage	35.00
31/07/2014	Storage July Storage 14	35.00
29/08/2014	Storage Aug 14 Storage	35.00
30/09/2014	Storage Sept 14 Storage	35.00
31/10/2014	Storage Oct 14 Storage	35.00
28/11/2014	Storage Nov 14 Storage	35.00
31/12/2014	Storage Dec 14 Storage	35.00
30/01/2015	Storage Jan 15 Storage	35.00
27/02/2015	Storage Feb 15 Storage	35.00
31/03/2015	Storage Mar 15 Storage	35.00
30/04/2015	Storage Apr 15 Storage	35.00
29/05/2015	Storage May 15 Storage	35.00
30/06/2015	Storage June 15 Storage	35.00
31/07/2015	Storage July 15 Storage	35.00
31/08/2015	Storage Aug 15 Storage	35.00
30/09/2015	Storage Sept 15 Storage	35.00
30/10/2015	Storage Oct 15 Storage	35.00
30/11/2015	Storage Nov 15 Storage	35.00
23/12/2015	Storage Dec 15 Storage	35.00
29/01/2016	Storage Jan 16 Storage	35.00
29/02/2016	Storage Feb 16 Storage	35.00
Total		1 044.50

Time Entry - SIP9 Time & Cost Summary

A6L - A & B Electrical & Mechanical Services Limited
All Post Appointment Project Codes
From 27/03/2015 To 26/03/2016

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	3.10	3.60	7.60	2.50	16.80	2,805.50	166.99
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.50	0.70	4.90	0.00	7.10	1,265.00	178.17
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of Assets	1.00	0.60	6.70	0.00	8.30	1,350.00	162.65
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.60	4.90	19.20	2.50	32.20	5,420.50	168.34
Total Fees Claimed						26,400.00	
Total Disbursements Claimed						1,526.14	

Time Entry - SIP9 Time & Cost Summary

Category 2 Disbursements

A6L - A & B Electrical & Mechanical Services Limited

From 27/03/2015 To 26/03/2016

Other amounts paid or payable to the office holders firm or to party in which the office holder or his firm or any associate has an interest.

Transaction Date	Type and Purpose	Amount
31/03/2015	Storage Mar 15 Storage	35.00
30/04/2015	Storage Apr 15 Storage	35.00
29/05/2015	Storage May 15 Storage	35.00
30/06/2015	Storage June 15 Storage	35.00
31/07/2015	Storage July 15 Storage	35.00
31/08/2015	Storage Aug 15 Storage	35.00
30/09/2015	Storage Sept 15 Storage	35.00
30/10/2015	Storage Oct 15 Storage	35.00
30/11/2015	Storage Nov 15 Storage	35.00
23/12/2015	Storage Dec 15 Storage	35.00
29/01/2016	Storage Jan 16 Storage	35.00
29/02/2016	Storage Feb 16 Storage	35.00
Total		420.00