

Rule 4 49C

The Insolvency Act 1986

Liquidator's Progress Report

Pursuant to Section 92A and 104A
of the Insolvency Act 1986

S.192

To the Registrar of Companies

For official use

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Company Number

05140283

Name of Company

(a) Insert full name of
company

(a) A B FENCING SYSTEMS LIMITED

(b) Insert full name(s) and
address(es)

I (b) BRENDAN ERIC DOYLE
6 YNYS BRIDGE COURT
GWAELOD-Y-GARTH
CARDIFF
CF15 9SS

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

For the period 15th October 2014 to 14th October 2015

Signed

Date

24/11/15

Presenter's name,
address and reference (if
any)

MICHAEL HOBBS
DOYLE DAVIES
6 YNYS BRIDGE COURT
GWAELOD-Y-GARTH
CARDIFF
CF15 9SS

For Official Use

Liquidation Section

Post Room

THURSDAY



A4L0NQOY

A06

26/11/2015

#101

COMPANIES HOUSE



Doyle Davies

6 Ynys Bridge Court
Gwaelod-Y-Garth
Cardiff
CF15 9SS
Tel (029) 20 820340
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INSOLVENCY PRACTITIONERS AND BUSINESS RESCUE

THE INSOLVENCY ACT 1986

LIQUIDATOR'S PROGRESS REPORT TO THE MEMBERS & CREDITORS FOR THE PERIOD 15TH OCTOBER 2014 TO 14TH OCTOBER 2015

Company: A B FENCING SYSTEMS LIMITED

Company number: 05140283

Former trading address: Units 21-22 Caerphilly Business Park, Van Road,
Caerphilly, CF83 3ED

Registered Office: 6 Ynys Bridge Court, Gwaelod-Y-Garth
Cardiff, CF15 9SS

Office holder: Brendan Eric Doyle, Doyle Davies, 6 Ynys Bridge Court,
Gwaelod-Y-Garth, Cardiff CF15 9SS (IP no. 6343)

I refer to my appointment as liquidator of the above on 15th October 2014 and hereby submit my progress report regarding my administration of the liquidation in accordance with the Insolvency Act 1986 and Insolvency Rules

In support of this report I enclose

- Appendix 1 – Time and Chargeout Summaries (Liquidator's costs to date),
- Appendix 2 – Proxy Form,
- Appendix 3 – Liquidator's Receipt's and Payment's Account, and
- Appendix 4 – Proof of Debt Form

I would now like to report to you generally as follows -

Liquidator's Remuneration

Pursuant to a resolution passed at a meeting of creditors held on the 15th October 2014, I would advise that liquidator's remuneration has been fixed by reference to the time properly spent by him and his staff in attending to matters arising in the liquidation

An analysis of the costs incurred as at today excluding the costs of closure are summarised at appendix 1

Details of my firm's hourly charge out rates are as follows

Partner	£360 - 510
Manager	£240 - 360
Cashier	£100 - 240

Doyle Davies

I have not drawn any remuneration to date

A copy of "A Guide for Unsecured Creditors", issued by the Association of Business Recovery Professionals, is available on our website at -

www.doyledavies.com Please click on the section "R3 Insolvency Guides"

Statement of Expenses

A resolution was approved at the meeting of creditors on the 15th October 2015 with regards to my out of pocket expenses. The expenses incurred to date, excluding VAT where applicable, are as follows -

	Paid £	Not Paid £
Statement of Affairs Fee		5,000 00
Specific Bond	36 00	
Statutory Advertising	202 20	

Case Progress

Statutory

The liquidator has complied with his obligations imposed by statute and his regulatory body

Conduct of Directors

In accordance with my statutory duty, I have submitted a conduct report to the Insolvency Services of the Department of Business, Innovation and Skills, pursuant to the Company Directors Disqualification Act 1986

Receipts and Payments

A summary of the Liquidator's receipts and payments account is attached at Appendix 3

Assets

The only assets reported were Book Debts and Work In Progress

Book Debts - £1,860

We have managed to collect £696 from one account. The remainder of the balance owed is in respect of 2 accounts totalling £1,140. These have proved bad for collection however the director is assisting us in trying to collect these funds.

Work In Progress - £3,150

To date we have received £2,500 and again the director is assisting us in collecting the balance of funds owed.

Creditors

I have received 8 claims totalling £107,637.32 against anticipated creditors of £148,499

Doyle Davies

There are insufficient funds in hand to pay a dividend to any class of creditor from the administration

Prescribed Part

Under the provisions of Section 176A of the Insolvency Act 1986 the liquidator must estimate the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15th September 2003.

There was a debenture created on 20th May 2010 and registered with the Registrar of Companies when the company was placed into Liquidation. It is unlikely that any funds will be available for this class of creditor.

Information

Creditors and members have a right to request further information in respect of liquidator's remuneration and expenses in accordance with Rule 4.49E of the Insolvency Rules 1986 and have the right to challenge the amounts drawn under Rule 4.131. Copies of these rules are available on request.

If you have any queries about the content of this report, please do not hesitate to contact Mike Hobbs of this office on 029 20820342.


Brendan Doyle
LIQUIDATOR

Doyle Davies**TIME & CHARGEOUT SUMMARIES**

AB Fencing Systems Limited

From 15/10/2014 to 14/10/2015

HOURS

Classification Of work Function	Partner	Manager	Other Senior Professional	Assistants & Support Staff	Total Hours	Time Cost £	Average Hourly Rate £
Administration & Planning	2 00	2 30	0 00	0 00	4 30	1,572 00	365 58
Investigations	1 00	0 60	0 00	0 00	1 60	726 00	453 75
Realisation of Assets	0 00	2 10	0 00	0 00	2 10	504 00	240 00
Statutory and Compliance	1 00	4 60	0 00	0 00	5 60	1,710 00	305 36
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Fees Claimed £	2,040 00	2,472 00	0 00	0 00		4,512 00	
Total Hours	4 00	9 60	0 00	0 00	13 60		
Average Rate	510 00	257 50	0 00	0 00			

Insolvency Act 1986

Resolution Voting by Correspondence

**A B FENCING SYSTEMS LIMITED –
IN LIQUIDATION**

Name of Creditor/Contributory _____

Address _____

Voting Instructions for resolutions

1 To approve the Liquidator's progress report together with his receipts and payment account,
For / Against

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Position with creditor/member or relationship to creditor/member or other authority for
signature

Receipts and Payments Abstract - AB FENCING SYSTEMS LIMITED In Liquidation**Bank, Cash and Cash Investment Accounts: From: 15/10/2014 To: 14/10/2015**

SOA Value £		15/10/2014 to 14/10/2015		Total to 14/10/2015	
		£	£	£	£
	SECURED ASSETS				
1,860 00	Debtors (Pre-Appointment)	696 00		696 00	
3,500 00	Work In Progress	2,500 00		2,500 00	
			3,196 00		3,196 00
	SECURED CREDITORS				
(58,000 00)	Fixed Charge Claims	0 00		0 00	
			0 00		0 00
	COST OF REALISATIONS				
0 00	Specific Bond	(36 00)		(36 00)	
0 00	Statutory Advertising	(134 80)		(202 20)	
			(170 80)		(238 20)
	PREFERENTIAL CREDITORS				
(1,352 82)	Holiday Pay	0 00		0 00	
			0 00		0 00
	UNSECURED CREDITORS				
(53,993 00)	Deficiency In Security	0 00		0 00	
(23,628 21)	Department of Employment	0 00		0 00	
(46,881 21)	HM Revenue and Customs	0 00		0 00	
(23,996 84)	Trade and Expense Creditors	0 00		0 00	
			0 00		0 00
	EQUITY				
(50,100 00)	Ordinary Shares	0 00		0 00	
			0 00		0 00
(252,592 08)			3,025 20		2,957 80

Proof of Debt – General Form

AB FENCING SYSTEMS LIMITED In Liquidation	
Date of Winding-Up Order/Resolution for voluntary winding-up 15 October 2014	
1	Name of creditor (If a company please also give company registration number)
2	Address of creditor for correspondence
3	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation
4	Details of any documents by reference to which the debt can be substantiated (Note There is no need to attach them now but the liquidator may call for any document or evidence to substantiate the claim at his discretion as may the chairman or convenor of any meeting)
5	If amount in 3 above includes outstanding uncapitalised interest please state amount
6	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form)
7	Particulars of any security held, the value of the security, and the date it was given
8	Particulars of any reservation of title claimed in respect of goods supplied to which the claim relates
9	Signature of creditor or person authorised to act on his behalf _____
	Name in BLOCK LETTERS _____
	Position with or in relation to creditor _____
	Address of person signing (if different from 2 above) _____
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Liquidator	Liquidator