

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

02669799

Name of Company

Birchdale Glass Limited /

I / We

Gareth Roberts, Dukesbridge House, 23 Dukes Street, Reading, Berkshire, RG1 4SA

Paul Ellison, Dukesbridge House, 23 Dukes Street, Reading, Berkshire, RG1 4SA

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 30/10/2014 to 29/10/2015

Signed



Date

5 - 1 - 16

KRE Corporate Recovery LLP
Dukesbridge House
23 Dukes Street
Reading
Berkshire
RG1 4SA

Ref BIRCVL/GWR/PWE/CE/SM

WEDNESDAY



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COMPANIES HOUSE

Birchdale Glass Limited
(In Liquidation)
Joint Administrators' Abstract of Receipts & Payments

Statement of Affairs		From 30/10/2014 To 29/10/2015
NIL	SECURED ASSETS	
	Goodwill	NIL
		NIL
	SECURED CREDITORS	
	Factor 21	2,393 54
	National Westminster Bank plc	19,288 32
		(21,681 86)
	ASSET REALISATIONS	
	Book Debts	71,625 64
NIL	Books and Records	NIL
NIL	Customer Contracts	NIL
NIL	Customer Database and Website	NIL
	VAT Refund	12,596 64
	Transfer from Administration	25,964 46
	Bank Interest Gross	13 80
	Bank Interest Net of Tax	58 62
		110,259 16
	COST OF REALISATIONS	
	Administrators Fees	2,000 00
	Office Holders Fees	4,000 00
	Agents/Valuers Fees (1)	23,279 14
	Corporation Tax	6 05
	Pension Advisors Fees	150 00
	Printers Fees	618 24
	Statutory Advertising	84 60
		(30,138 03)
		58,439.27
	REPRESENTED BY	
	Vat Receivable	1,588 67
	Bank 1 Current	46,074 39
	Vat Control Account	10,776 21
		58,439.27



Gareth Roberts
Joint Administrator



KRE Corporate Recovery LLP
Dukesbridge House
23 Duke Street
Reading
Berks RG1 4SA

Private and Confidential

TO ALL KNOWN MEMBERS AND CREDITORS

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Our ref
BIRCVL/GWR/PWE/CE/SM
Your ref
Date 5 January 2016

Dear Sirs

Birchdale Glass Limited ("the Company") – In Creditors' Voluntary Liquidation

This is my report to members and creditors following the first anniversary of my appointment as Joint Liquidator. This report should be read in conjunction with my previous reports during the Administration period of 22 May 2014 and 4 November 2014.

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 Joint Liquidators' 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 Joint Liquidators' 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.

A website has been produced by R3, the UK insolvency trade body, to assist unsecured creditors who are unfamiliar with the insolvency process. Please go to www.creditorinsolvencyguide.co.uk for further information.

If members or creditors have any queries regarding this report or the conduct of the Liquidation in general, they should contact Chris Errington on the above telephone number or info@kreccr.co.uk.

Yours faithfully


Gareth W Roberts
Joint Liquidator

Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales

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Birchdale Glass Limited ('the Company')

**Joint Liquidators' Progress Report to Creditors
For the 12 months ending 29 October 2015**

Issued on: 5 January 2016

BIRCHDALE GLASS LIMITED – IN CREDITORS' VOLUNTARY LIQUIDATION

JOINT LIQUIDATORS' PROGRESS REPORT TO CREDITORS AND MEMBERS

This is our report on the progress of the Liquidation of the Company for the period from 30 October 2014 to 29 October 2015. Statutory Information relating to the Company is attached at Appendix I.

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

Following conversion of the proceedings from Administration to Creditors Voluntary Liquidation on 30 October 2014, notification of the Liquidation was advertised in the London Gazette and issued to all creditors. Notification of our appointment as Liquidators was also filed at the Registrar of Companies.

The balance being held in the Administration bank account was transferred into the Liquidation bank account and VAT refunds have been reclaimed from HMRC in respect of VAT due from the Administration period and charges applied to the Company's debtor ledger by its invoice discounters, Factor 21 plc.

We have continued to liaise with our quantity surveyors Leslie Keats who have been collecting the remaining contractual debts, which has resulted in collections to date in the Liquidation of £71,625.

Payments of £2,939 and £19,288 have been made to the Company's secured creditors Factor 21 plc and National Westminster Bank plc respectively in settlement of their security over the Company.

Our investigation into the affairs of the Company and its directors has been completed and our investigation report has been submitted to the Insolvency Service.

RECEIPTS AND PAYMENTS

Our Receipts & Payments Account for the period from 30 October 2014 to 29 October 2015 is attached at Appendix II. All transactions are shown net of VAT.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Book Debts

As advised previously, at the date of the Company's Administration it had outstanding book debts of £584,000, all of which were subject to a factoring agreement with Factor 21 plc. Also a number of retentions on completed contracts were due to be released.

Factor 21 plc were owed approximately £25,000 at the date of the Administration before interest and charges and due to the contractual nature of a proportion of the ledger, a number of bad debts were incurred and considerable further also, due to uncompleted works and disputes that have arisen. I can confirm that Factor 21 plc have been discharged in full the debt due to it.

Since the conversion of the proceedings to Liquidation, with the assistance of our quantity surveyors Leslie Keats, realisations totalling £71,625 have been received in this regard.

Leslie Keats have advised that there are debts outstanding totalling £43,980 of which it is anticipated that £13,980 will be recovered and the funds are expected to be received in the next 3-4 months.

VAT Refund

A VAT refund has been received totalling £12,596 in respect of VAT due from the Administration period and charges applied to the Company's book debt ledger by Factor 21 plc

Transfer from Administration

The balance being held in the Administration bank account totalling £25,964 has been transferred into the Liquidation bank account

Other Assets

A small amount has been received in respect of bank interest being held in the Liquidation bank account

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has an outstanding mortgage debenture in favour of National Westminster Bank plc dated 20 July 1995 and an outstanding all assets debenture in favour of Factor 21 plc dated 21 December 2012

At the date of our appointment as Joint Administrators, Factor 21 plc were owed around £283,000 and this debt has been discharged in full

At the date of our appointment as Joint Liquidators, National Westminster Bank plc were owed circa £16,000

During the Liquidation a payment of £19,288 was made to National Westminster Bank plc representing payment in full on the balance due to it under its security

Preferential Creditors

There are no preferential claims in the proceedings

Crown Creditors

The statement of affairs included £257,000 owed to HMRC HMRC's final claim of £463,864 has been received

Non-preferential unsecured Creditors

The statement of affairs included non-preferential unsecured creditors with an estimated total liability of £1,383,312 I have received claims from creditors at a total of £872,543

DIVIDEND PROSPECTS

Secured creditors

National Westminster Bank plc has received payments totalling £19,288 in settlement of its security over the Company

A final payment of £2,393 has been made to Factor 21 plc, who have advised that other than some small final charges, they have been repaid in full

Non-preferential unsecured creditors

As previously advised, the Company gave floating charges to National Westminster Bank plc and Factor 21 plc dated 20 July 1995 and 21 December 2012 respectively and however the prescribed part provisions do not apply as the National Westminster Bank plc charge pre dates 15 September 2003 and Factor 21 plc will be repaid in full under its fixed charge

However based on realisations to date it is anticipated that there will be sufficient funds to enable a small dividend to be paid to the unsecured creditors, which will be declared upon receipt of the final book debt funds

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved

There were no matters that justified further investigation in the circumstances of this appointment

Within six months of our appointment as Joint Liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. We would confirm that our report has been submitted

PRE-APPOINTMENT REMUNERATION

As the proceedings were transferred from Administration to Creditors Voluntary Liquidation, there are no pre-appointment Liquidators fees

JOINT LIQUIDATORS' REMUNERATION

Our remuneration was previously authorised by the creditors at a meeting held on 25 November 2013, during the Administration period, and this authority is valid and continues into the Liquidation, to be drawn on a time cost basis. Our total time costs to 29 October 2015 amount to £4,431.50, representing 17.00 of hours work at an average charge out rate of £260.68 per hour

We have drawn £4,000 to 29 October 2015

A schedule of our time costs incurred to date is attached as Appendix III

A description of the routine work undertaken since our appointment as Joint Liquidators 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
- Preparing a return pursuant to the Company Directors Disqualification Act
- Conducting 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, together with an explanatory note which shows KRE Corporate Recovery' LLP's fee policy are available at the link <http://krecrecovery.co.uk/creditors/> A hard copy of both documents can be obtained on request from the address below

JOINT LIQUIDATORS' EXPENSES

We have incurred expenses to 29 October 2015 of £702 84

We have drawn £702 84 to date

We have used the following agents or professional advisors in the reporting period

Professional Advisor	Nature of Work	Basis of Fees
Leslie Keats	Book Debt Collection	Percentage of realisations
Allglass Facades	Book Debt Collection	Percentage of realisations
20/20 Trustees	Pension Advisors	Fixed Fee

The choice of professionals used 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. We have reviewed the fees charged and are 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 Joint Liquidators' remuneration and expenses within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

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SUMMARY

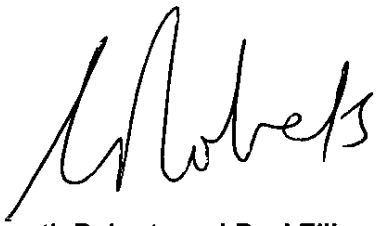
The Liquidation will remain open until the final book debts have been collected and a dividend has been paid to unsecured creditors. We estimate that this will take approximately 6-8 months and once resolved the Liquidation will be finalised and our files will be closed.

Should you have any queries please contact Chris Errington on 01189 479090 or info@kreco.co.uk

At KRE Corporate Recovery LLP we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. As such, should you have any comments or complaints regarding the administration of this case, then in the first instance you should contact me at the address given in this letter.

If you consider that I have not dealt with your comments or complaint appropriately you, then put details of your concerns in writing to our complaints officer Rob Keyes, KRE Corporate Recovery LLP, Dukesbridge House, 23 Duke Street, Reading, RG1 4SA. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, and you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email insolvency.enquiryline@insolvency.gsi.gov.uk, or you may phone 0300 678 0015 - calls are charged at up to 9p per minute from a land line, or for mobiles, between 8p and 40p per minute if you're calling from the UK.

A handwritten signature in black ink, appearing to read 'G Roberts'.

Gareth Roberts and Paul Ellison
Joint Liquidators

Licensed in the United Kingdom to act as an insolvency practitioner by the Institute of Chartered Accountants in England and Wales

APPENDIX I

Statutory Information

Company name	Birchdale Glass Limited
Registered office	c/o KRE Corporate Recovery LLP Dukesbridge House 23 Duke Street Reading RG1 4SA
Former registered office	Unit L Eskdale Road, Uxbridge Middlesex UB8 2RT
Registered number	02669799
Joint Liquidators' names	Gareth Roberts and Paul Ellison
Joint Liquidators' address	Dukesbridge House 23 Dukes Street Reading Berkshire RG1 4SA
Joint Liquidators' date of appointment	30 October 2014

Time Entry - SIP9 Time & Cost Summary

BIRCVL - Birchdale Glass Limited
Project Code POST
From 30/10/2014 To 29/10/2015

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.60	0.00	8.80	0.00	9.40	2 076.00	220.85
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.60	0.00	2.00	0.00	2.60	639.00	245.77
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	4.00	0.00	1.00	0.00	5.00	1 716.50	343.30
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	5.20	0.00	11.80	0.00	17.00	4 431.50	260.68
Total Fees Claimed						4,000.00	
Total Disbursements Claimed						0.00	

We use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Chargeout Rates

Grade of staff	Current charge-out rate per hour, effective from 1 April 2015 £	Current charge-out rate per hour, effective from 1 January 2014 £
Partner – appointment taker	380	365
Senior Manager	320	-
Manager	280	260
Assistant Manager	260	-
Case Administrator	240	210
Support Staff	80	65

These charge-out rates charged are reviewed on 1 January each year and are adjusted to take account of inflation and the firm's overheads.

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or KRE Corporate Recovery LLP. In the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate; they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered:

Mileage	45p per mile
Storage	£50 per box for the life of the case
Photocopying	5p per sheet
Postage	50p per small envelope
Postage	70p per large envelope

Disbursements

Disbursements incurred during the period of this report and those reimbursed in the period are detailed below

Disbursements	From Appointment to Date	
	Incurred £	Paid £
<i>Category 1</i>		
Statutory Advertising	84 60	84 60
Printers Fees	618 24	618 24
Total	702 84	702 34

The above costs exclude VAT

Professional advisors and expenses

The Joint Liquidators have incurred Liquidation expense: in connection with the instruction of the following parties,

Name & Activity	From Appointment to Date	
	Incurred £	Paid £
Leslie Keats – Book Debt Collections	17,485 78	17,485 78
Allglass Facades – Book Debt Collections	5,793 36	5,793 36
20/20 Trustees – Pension Advice	150 00	150 00
Total	23,429 14	23,429 14

The above costs exclude VAT