

The Insolvency Act 1986

Liquidator's Progress
Report

S.192

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

To the Registrar of Companies

For Official Use

| | | |
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| | | |
|--|--|--|

Company Number

02609193

Name of Company

Conservatory Supplies Limited

I / ~~We~~Andrew W Shackleton
County House
St Marys Street
Worcester
WR1 1HBthe liquidator(s) of the company attach a copy of my/our progress report
under section 192 of the Insolvency Act 1986

Signed



Date

20/10/12

Ward & Co
County House
St Marys Street
Worcester
WR1 1HB

Ref C004210/AWS/MSH

For Official Use

Insolvency Sect 1 Post Room

MONDAY



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A32

30/04/2012

#178

COMPANIES HOUSE

**Conservatory Supplies Limited
In Liquidation**

**PROGRESS REPORT PURSUANT TO RULE 4.49C OF THE INSOLVENCY RULES
1986 (AMENDED) FOR THE 12 MONTH PERIOD ENDED
7 MARCH 2012**

1. Introduction

- 1 1 I, Andrew Shackleton (IP No 9724), of Ward & Co, County House, St Marys Street, Worcester, WR1 1HB was appointed Joint Liquidator of the above company on 1 September 2010 I was subsequently appointed as Sole Liquidator on 7 March 2011 following the resignation of Mrs L M Green. This appointment was made under a Court Order of all insolvency appointments previously held by Mrs Green
- 1 2 The registered office of the company was formerly 33 Graham Road, Malvern, WR14 2HU Since my appointment the registered office has been moved to my firm's offices at County House, St Marys Street, Worcester, WR1 1HB
- 1 3 The company's registered number is 02609193

2. Receipts and Payments Account

- 2 1 A copy of my receipts and payments account for the period 7 March 2011 to 6 March 2012 is attached as Appendix 1

3. Asset Realisations

- 3 1 As Receipts & Payments Account

4. Creditor Claims

| | Statement of Affairs | Claims received not agreed |
|--------------|----------------------|-------------------------------|
| Preferential | £5,729 | £4,656 |
| Unsecured | £145,119 | £118,718 |

5. Current Position

- 5 1 Investigations are ongoing in respect of certain payments made prior to Liquidation

6. Dividend Prospects

- 6 1 Dividend prospects will depend upon the outcome of investigation above

7. Remuneration

- 7 1 A Statement of Affairs fee fixed at £3000 has been received as agreed at the original meeting of creditors held on 1 September 2010 The basis of my remuneration was fixed at that meeting where the following resolutions were passed

- 1 Lyn Marie Green and Andrew William Shackleton to take a Statement of Affairs fee of £3,000 plus VAT and disbursements
- 2 Remuneration is agreed on a time basis and can be drawn on account from time to time as appropriate
- 3 The Joint Liquidators be authorised to draw future disbursements for services provided by his/her own firm as follows -
 - (i) Photocopying – charged for circulars to creditors and other bulk copying only at 3p per sheet
 - (ii) Mileage – at a maximum of 50p per mile
 - (iii) Storage – charged at £10 40 per box, per annum.
 - (iv) Postage – charged at cost

A list of chargeout rates for my firm are as follows

| | |
|---------------------------|-------------|
| Directors | £250 |
| Senior Professional Staff | £150 - £200 |
| Cashier | £125 00 |
| Support/Secretarial Staff | £75 00 |

My firm's total time incurred to date is £51,729 00 A summary of my time incurred in each period since my appointment and fees drawn for each period to date is attached as Appendix 2

In common with all professional firms my scale rates increase from time to time over the period of the administration of each insolvency case Full details, including any increases relating to this case, are available on application

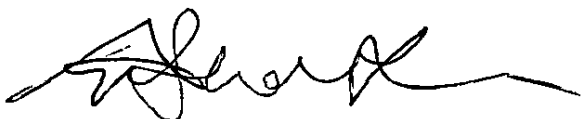
8. Expenses

Category 1 and 2 disbursements paid during the period of this report are shown on the Receipts and Payments account attached as Appendix 1

9. Further Information.

Further information regarding remuneration and expenses set out in this report may be requested by any creditor or member within 21 days from the date of this progress report This request must be in writing If any creditor or member believes that my remuneration or expenses is, in all the circumstances excessive or the basis inappropriate, he may, provided certain conditions are met, apply to the Court Any such application must be made within 8 weeks of the applicant receiving this report in which the remuneration and expenses are reported

Yours faithfully



A W Shackleton
Liquidator

Conservatory Supplies Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

| Statement of Affairs | | From 07/03/2011 To 06/03/2012 | From 01/09/2010 To 06/03/2012 |
|-------------------------|-------------------------------|----------------------------------|----------------------------------|
| | ASSET REALISATIONS | | |
| 250 00 | Furniture & Equipment | NIL | 235 75 |
| 2,000 00 | Motor Vehicles | NIL | 1,886 75 |
| 400 00 | Stock | NIL | 377 50 |
| 5,926 00 | Trust Account | NIL | NIL |
| 32,003 00 | Book Debts | 9,300 00 | 20,471 76 |
| 9,992 00 | Cash at Bank | NIL | 6,892 27 |
| | Bank Interest Net of Tax | 0 62 | 1 56 |
| | | <u>9,300 62</u> | <u>29,865 59</u> |
| | COST OF REALISATIONS | | |
| | Specific Bond | NIL | 120 00 |
| | Preparation of S of A | NIL | 3,000 00 |
| | Liquidators Fees | 10,330 00 | 31,230 00 |
| | Liquidators Expenses | 225 30 | 225 30 |
| | Agents/Valuers Fees | NIL | 650 00 |
| | Searches | 1 00 | 8 00 |
| | Re-Direction of Mail | NIL | 25 96 |
| | Statutory Advertising | NIL | 142 55 |
| | | <u>(10,556 30)</u> | <u>(35,401 81)</u> |
| | PREFERENTIAL CREDITORS | | |
| (4,640 00) | DE Arrears & Holiday Pay | NIL | NIL |
| (1,089 00) | Employee Arrears/Hol Pay | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | UNSECURED CREDITORS | | |
| (79,225 00) | Trade & Expense Creditors | NIL | NIL |
| (3,065 00) | Employees | NIL | NIL |
| (32,870 00) | DE | NIL | NIL |
| (20,000 00) | Director's Loan | NIL | NIL |
| (2,500 00) | Inland Revenue | NIL | NIL |
| (7,459 00) | Customs & Excise | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | DISTRIBUTIONS | | |
| (100 00) | Ordinary Shareholders | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| <u>(100,377.00)</u> | | <u>(1,255 68)</u> | <u>(5,536 22)</u> |



Andrew W Shackleton
Liquidator

Conservatory Supplies Limited
SIP 9 TIME COST SUMMARY

Pre Appointment Time Costs to 1910

| Classification of work | Hours | | | | | Time Cost £ | Average Hourly Rate £ |
|---------------------------|----------|---------|----------------------------|----------------------------|-------------|----------------|-----------------------------|
| | Director | Manager | Other Senior Professionals | Assistants & Support Staff | Total Hours | | |
| Administration & Planning | 15 5 | | 14 1 | 8 8 | 38 4 | £6,341 00 | £165 13 |
| Investigations | | | | | | | |
| Realisation of assets | | | | | | | |
| Trading | | | | | | | |
| Creditors | | | | 6 3 | 6 3 | £409 50 | £65 00 |
| Cashiering | | | 2 4 | | 2 4 | £183 00 | £76 25 |
| Total hours | 15 50 | 0 00 | 16 50 | 15 10 | 47 10 | £6,933 50 | £147 21 |

Reconciliation

£

Pre Appointment Time Costs £6,933 50

Section 98 Fees £3,000 00

Unbilled Pre Appointment time costs £3,933 50

Post Appointment Time Costs from 1910 -7312

| Classification of work | Hours | | | | | Time Cost £ | Average Hourly Rate £ |
|---------------------------|----------|---------|-------------------------|----------------------------|-------------|----------------|-----------------------------|
| | Director | Manager | Administrator & Cashier | Assistants & Support Staff | Total Hours | | |
| Administration & Planning | 65 | | 21 5 | 26 3 | 112 8 | £21,109 50 | £187 14 |
| Investigations | | | 31 1 | | 31 1 | £4,700 00 | £151 13 |
| Realisation of assets | 25 5 | | 64 1 | | 89 6 | £15,535 00 | £173 38 |
| Trading | | | | | | | |
| Creditors | | | 5 9 | 2 7 | 8 6 | £1,060 50 | £123 31 |
| Cashiering | 0 1 | | 27 8 | 0 6 | 28 5 | £2,390 50 | £83 88 |
| Total hours | 90 60 | 0 00 | 150 40 | 29 60 | 270 60 | £44,795 50 | £165 54 |

Reconciliation

£

Post Appointment Time Costs £44,795 50

Liquidators Fees £31,230 00

Unbilled Post Appointment Time £13,565 50