

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

03853434

Name of Company

ALH Developments Limited

I / We

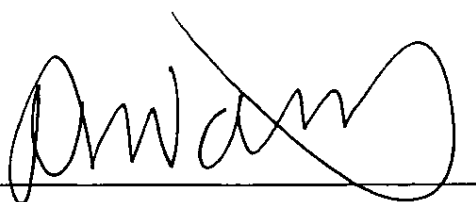
Lila Thomas

David R Acland, 1 Winckley Court, Chapel Street, Preston, PR1 8BU

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 21/02/2013 to 20/02/2014

Signed



Date

21/3/14

Begbies Traynor (Central) LLP
1 Winckley Court
Chapel Street
Preston
PR1 8BU

Ref AL270CVL/LTT/DRA/KP/JZA/LB/PP

MONDAY



A26 *A34BHAD5* 24/03/2014 #24
COMPANIES HOUSE

ALH Developments Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

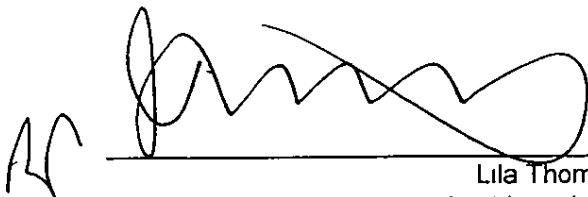
Statement of Affairs		From 21/02/2013 To 20/02/2014	From 21/02/2012 To 20/02/2014
	HIRE PURCHASE		
1,900 00	Motor Vehicle	NIL	NIL
(859 00)	HP Company	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	NIL
	Motor Vehicles	NIL	1,600 00
Uncertain	Debtors	NIL	NIL
	Deposit for costs	NIL	4,471 20
	Bank Interest Gross	2 76	5 48
	Sundry Refunds	NIL	100 00
		2 76	6,176 68
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	5,000 00
	Statutory Advertising	NIL	229 50
		NIL	(5,229 50)
	PREFERENTIAL CREDITORS		
(8,912 00)	RPO re Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(22,073 00)	Trade Creditors	NIL	NIL
(40,114 00)	RPO	NIL	NIL
(26,699 00)	Directors	NIL	NIL
(16,546 00)	HMRC (non VAT)	NIL	NIL
(6,498 00)	HMRC (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(119,901 00)		2.76	947 18

REPRESENTED BY

Bank 2 Current

947 18

947.18


 Lila Thomas
 Joint Liquidator

ALH Developments Limited (In Creditors' Voluntary Liquidation)

Progress report pursuant to Section 104A of the
Insolvency Act 1986 and Rule 4.49C of the
Insolvency Rules 1986

Period 21 February 2013 to 20 February 2014

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the Liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever

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1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	ALH Developments Limited (In Creditors' Voluntary Liquidation)
"the Liquidation"	The appointment of Liquidators pursuant to Section 98 of the Act on 21 February 2012
"the Liquidators", "we", "our" and "us"	Lila Thomas and David Robert Acland of Begbies Traynor (Central) LLP, 1 Winckley Court, Chapel Street, Preston, PR1 8BU
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency Rules 1986 (as amended)
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a Company, means a creditor of the Company who holds in respect of his debt a security over property of the Company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act), and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s)	ALH Developments Limited
Company registered number	03853434
Company registered office	1 Winckley Court, Chapel Street, Preston, PR1 8BU
Former trading address	C/o Abram Ashton, 41 St Thomas's Road, Chorley, Lancashire, PR7 1JE

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced	21 February 2012
Date of Liquidators' appointment	21 February 2012
Changes in Liquidator (if any)	None

4 PROGRESS DURING THE PERIOD

Attached at Appendix 1 is our abstract of receipts and payments for the period from 21 February 2013 to 20 February 2014

Investment

As previously reported the Liquidators accepted an offer of £5,000 from the Director, Mr A Halsall, to purchase the Company's interest in the remaining property at Church Mews, Great Harwood. Garricks Solicitors were instructed to act on behalf of the Liquidators and the transfer documents were drafted and issued to the Director. The transfer documents have yet to be agreed and the final settlement has not yet been paid. The Liquidator continues to pursue the Director.

Intercompany account

As previously reported, the sum of £72,930 was due to the Company from ALH Properties Limited (a company under common control) in respect of development costs. The Director has confirmed that ALH Properties financial position has not yet improved and therefore it is unlikely that any monies will be recovered from this source. Companies House confirms that there has been a proposal to strike off.

Bank Interest

The sum of £2.76 has been received during the period. Corporation Tax will be payable on this amount.

5 ESTIMATED OUTCOME FOR CREDITORS

The sums owed to creditors at the date of appointment are detailed below. On the basis of realisations to date we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

As previously reported The Royal Bank of Scotland plc had the benefit of a debenture creating a fixed and floating charge over the Company's assets dated 19 January 2000. We have been provided with documentary evidence that the indebtedness was repaid in full during 2011 following the withdrawal of the Company's overdraft facility.

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £8,912. It is anticipated that there will be insufficient funds available to enable a dividend to be paid to the preferential creditors.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the Liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets).

To the best of our knowledge and belief, there are no unsatisfied floating charges created or registered on or after 15 September 2003 and, consequently, there is no net property as defined in Section 176A(6) of the Act and, therefore, no prescribed part of net property is available for distribution to the unsecured creditors

Unsecured creditors

Unsecured creditors were estimated at £111,930. Claims received to date amount to £28,317. It is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Our remuneration has been fixed by a resolution of creditors at the meeting held pursuant to Section 98 of the Act by reference to the time properly given by us (as Liquidators) and the various grades of our staff calculated at the prevailing hourly charge out rates of Begbies Traynor (Central) LLP in attending to matters arising in the Liquidation and we are authorised to draw disbursements, including disbursements for services provided by our firm (defined as category 2 disbursements in Statement of Insolvency Practice 9) in accordance with our firm's policy, details of which accompanied the Statement of Affairs and other information presented to the meeting of creditors convened pursuant to Section 98 of the Act and which is attached at Appendix 2 of this report.

Our time costs for the period from 21 February 2013 to 20 February 2014 amount to £3,547.50 which represents 16.40 hours at an average rate of £216.31 per hour.

To 20 February 2014, our total time costs incurred since the date of our appointment are £11,045.50. To date no fees have been drawn. In addition to the time costs information disclosed at Appendix 2 for the period of this report, our previous progress report contained details of the time costs we had incurred as at the date of that report.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Table of time spent and charge-out value for the period 21 February 2013 to 20 February 2014
- ☐ Begbies Traynor (Central) LLP's policy for re-charging disbursements
- ☐ Begbies Traynor (Central) LLP's charge-out rates

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3.

8. ASSETS THAT REMAIN TO BE REALISED

As detailed above, it is anticipated that the sale of the Company's interest in Church Mews will be completed shortly. The case will then be passed for closure.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a Liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, as explained in the report circulated at the meeting of creditors convened pursuant to Section 98 of the Act, such report having also been sent to creditors following the meeting, a Liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Innovation and Skills. We can confirm that we have discharged our duties in these respects.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 4.49E of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been detailed in this progress report.

Right to make an application to court

Pursuant to Rule 4.131 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred as set out in this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the Liquidation, whichever is the sooner.



L Thomas
Joint Liquidator

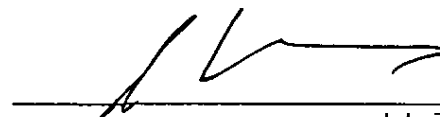
Dated 21 March 2014

ACCOUNT OF RECEIPTS AND PAYMENTS

Period 21 February 2013 to 20 February 2014

ALH Developments Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments

Statement of Affairs		From 21/02/2013 To 20/02/2014	From 21/02/2012 To 20/02/2014
	HIRE PURCHASE		
1,900 00	Motor Vehicle	NIL	NIL
(859 00)	HP Company	NIL	NIL
		NIL	NIL
	ASSET REALISATIONS		
NIL	Plant & Machinery	NIL	NIL
	Motor Vehicles	NIL	1,600 00
Uncertain	Debtors	NIL	NIL
	Deposit for costs	NIL	4,471 20
	Bank Interest Gross	2 76	5 48
	Sundry Refunds	NIL	100 00
		2 76	6,176 68
	COST OF REALISATIONS		
	Statement of Affairs Fee	NIL	5,000 00
	Statutory Advertising	NIL	229 50
		NIL	(5,229 50)
	PREFERENTIAL CREDITORS		
(8,912 00)	RPO re Arrears/Holiday Pay	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(22,073 00)	Trade Creditors	NIL	NIL
(40,114 00)	RPO	NIL	NIL
(26,699 00)	Directors	NIL	NIL
(16,546 00)	HMRC (non VAT)	NIL	NIL
(6,498 00)	HMRC (VAT)	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(100 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(119,901.00)		276	947 18
	REPRESENTED BY		
	Bank 2 Current		947 18
			947 18


Lila Thomas
Joint Liquidator

TIME COSTS AND DISBURSEMENTS

- a Begbies Traynor (Central) LLP's policy for re-charging expenses/disbursements,
- b Begbies Traynor (Central) LLP's charge-out rates,
- c Table of time spent and charge-out value for the period from 21 February 2013 to 20 February 2014

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm and also where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest. Best practice guidance² requires that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case usually referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of incidental expenditure directly incurred on the case which include an element of shared or allocated cost and which are based on a reasonable method of calculation.

(A) The following items of expenditure are charged to the case (subject to approval)

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting.
- Car mileage is charged at the rate of 45 pence per mile.
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Preston office as at the date of this report are as follows

	Standard 1 May 2011 – until further notice Regional
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in units 6 minute units

Time and Expenses Report - Summary

05AL270.CVL | CVL - ALH Developments Limited | From 21/02/2013 To 20/02/2014

	Action Code	Partner	Director	Senior Manager	Manager	Senior Case Administrator	Case Administrator	Support & Cashiering	Other	Total Hours	Total Cost	Avg Rate
'Banking	1BANK	0 0000	0 00	0 00	0 00	0 00	3 60	0 00	0 00	3 60	486 00	135 00
VAT and TAX	1VATTX	0 0000	0 00	0 00	0 40	0 00	0 00	0 90	0 00	1 30	205 00	157 69
Administration	1ADMIN	0 0000	0 00	0 00	0 00	0 00	0 00	0 40	0 00	0 40	29 00	72 50
Case strategy and planning	1PLAN	0 4000	0 00	0 00	2 80	0 00	0 00	0 00	0 00	3 20	900 00	281 25
'Receipts and Payments and statement of affairs	1RCTPY	0 0000	0 00	0 00	0 20	0 00	0 00	0 00	0 00	0 20	53 00	265 00
Statutory reports and returns	1STAT	0 8000	0 00	0 00	5 40	0 00	0 50	0 00	0 00	6 70	1 814 50	270 82
Claims, proofs and distributions	1CLAIM	0 0000	0 00	0 00	0 00	0 00	0 00	1 00	0 00	1 00	60 00	60 00
Total Hours		1 20	0 00	0 00	8 80	0 00	4 10	2 30	0 00	16 40		
Total Cost		474 00	0 00	0 00	2 332 00	0 00	553 50	188 00	0 00		3,547 50	
										Employee / Disb Costs	5 61	
										Disb Fees Drawn	0 00	
										Time Fees Drawn	0 00	
										Outstanding Costs	3,553 11	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Postage	Royal Mail	5 61	-	5 61
Bordereau	AUA Insolvency Risk Service	20 00	-	20 00
Total		25 61	-	25.61