

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

04180451

Name of Company

A P Decorators Limited

I / We

Mark Grahame Tailby, 39 Castle Street, Leicester, LE1 5WN

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 29/07/2013 to 28/07/2014

Signed

Date

15 August 2014

CBA
39 Castle Street
Leicester
LE1 5WN

Ref 001711/MGT/KK

THURSDAY



A15 *A3ERCXAQ* 21/08/2014 #379
COMPANIES HOUSE

A. P. Decorators Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 29/07/2013 To 28/07/2014	From 29/07/2010 To 28/07/2014
	ASSET REALISATIONS		
3,500 00	Motor Vehicles	NIL	1,276 60
1,120 00	Book Debts	NIL	1,034 00
		NIL	2,310 60
	COST OF REALISATIONS		
	Specific Bond	NIL	30 00
	Preparation of S of A	NIL	1,769 09
	Office Holders Expenses	NIL	36 65
	Company Search	NIL	7 00
	Room Hire	NIL	33 83
	Storage Costs	NIL	143 73
	Statutory Advertising	NIL	290 30
		NIL	(2,310 60)
	PREFERENTIAL CREDITORS		
(3,876 00)	Department of Employment	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(10,500 11)	Trade & Expense Creditors	NIL	NIL
(51,870 00)	Department of Employment	NIL	NIL
(8,076 00)	Directors	NIL	NIL
(5,124 51)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(7,066 22)	HM Revenue & Customs - VAT	NIL	NIL
(3,668 96)	HM Revenue & Customs - Corporation	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(85,563 80)		NIL	0 00
	REPRESENTED BY		
			NIL

Mark Grahame Tailby
Liquidator

Our Ref MGT/KVK/001711/5
Your Ref
Contact Katie Kent
Direct Dial 0116 2140 572

39 Castle Street,
Leicester LE1 5WN

Tel (0116) 262 6804
Fax (0116) 217 1404

E-mail leics@cba-insolvency.co.uk
www.cba-insolvency.co.uk

To All Members and Creditors

15 August 2014

A. P. Decorators Limited - In Creditors' Voluntary Liquidation

I refer to my appointment as Liquidator of the above company. I am required to report to members and creditors on the progress of the Liquidation, and I make this report to you in discharge of that duty. This report covers the period 29 July 2013 to 28 July 2014.

Company Information

Company Name A P Decorators Limited
Registered Number 04180451
Registered Office CBA 39 Castle Street Leicester LE1 5WN

Liquidator

The Liquidator of the company was appointed on 29 July 2010 and is

Mark Grahame Tailby
CBA
39 Castle Street
Leicester
LE1 5WN

IP Number 9115

Liquidators' Actions (Since Last Report)

There has been no change since the last report as we are currently waiting for the dividend from two of the debtors that have gone into Liquidation. It is anticipated that the dividend will be paid by the end of this year. Once payments have been received the case can proceed to closure as there are no further assets to realise in this matter.

Receipts and Payments Account

A Receipts and Payments Account for the period 29 July 2013 to 28 July 2014 is attached at Appendix A and includes a cumulative account for the period from commencement of the Liquidation

Asset Realisations

The asset realisations since my last report are as follows

Description	Statement of Affairs Estimate (£)	Realisation in period (£)	Cumulative Realisations (£)	Anticipated Future Realisations (£)	Note
Motor Vehicles	3,500 00	0 00	1,276 60	0 00	A
Book Debts	1,120 00	0 00	1,034 00	1,500 00	B

Notes

A – Motor Vehicles

There has been no change in asset realisation since my last report

B – Book Debts

As detailed above the Liquidator is still waiting for dividend payments from the last two remaining debtors. Once these have been received the case can proceed to closure

SIP 13 Disclosure

I am required, in accordance with Statement of Insolvency Practice 13 ("SIP 13"), to disclose to creditors the details of any asset sold by the Liquidator to connected parties

I can confirm that the company's motor vehicles were sold to Mr Alan Pickering, on 29 July 2010 for £1,276 60 plus VAT. Mr Alan Pickering was a former director of the Company, pursuant to Section 249 of the Insolvency Act 1986, is considered to be connected

Consideration was received in full on 29 July 2010 by Mr Alan Pickering at this office

Messrs Britten & Co valued the assets on behalf of the Liquidator and assisted in the above sale

Mr Alan Pickering did not, to our knowledge, take independent legal advice although he was advised to do so

Creditors Claims, Dividend Prospects and the Prescribed Part

Secured Creditors

Royal Bank of Scotland Plc created a debenture, incorporating a fixed and floating charge over the Company's assets, on 14 January 2002. This charge was satisfied prior to the Liquidation and, as expected, no claim has been received from Royal Bank of Scotland Plc.

Preferential Creditors

Crown preference in relation to VAT and PAYE was abolished in 2003 and consequently in the majority of cases preferential creditors relate to certain liabilities in respect of wages, holiday pay and pension contributions due.

Preferential creditors were estimated at £3,876 on the estimated statement of affairs. The Redundancy Payments Office have submitted a claim totalling a sum of £3,920.20.

Unsecured Non-Preferential Creditors

Unsecured non-preferential creditors were estimated at £86,305.80. To date claims totalling £52,465.18 have been received.

Prescribed Part

The 'Prescribed Part' provision of Section 176A of the Insolvency Act does not apply in this case.

Investigations into the Affairs of the Company

Within six months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my 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. I would confirm that my report has been submitted.

I 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.

I found no matters that justified further investigation in the circumstances of this appointment.

Liquidation Expenses

An unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the Court, may make a request in writing to the liquidator for further information about remuneration or expenses set out in this progress report. Any such request must be made within 21 days of receipt of this report.

In addition, 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 Liquidator's 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.

Expenses paid to date are as detailed on the attached receipts and payments account, with any further sums incurred detailed below, and comprise the following:

Specific Bond

Every insolvency practitioner in every case is required by law to take out a specific bond which will reimburse the estate in the event of fraudulent activity by the office holder. Bonds are renewed on an annual basis, and we are bonded for the sum of £10,000.

Statement of Affairs Fee

You will recall that the statement of affairs fee of £3,500 plus VAT was agreed at the initial meeting of creditors.

Liquidators Remuneration

Creditors originally resolved that the Liquidators be remunerated in accordance with the time properly spent by them and their staff in attending to matters arising from the Liquidation, and that they be entitled to draw their remuneration on account.

A detailed analysis of the time spent in dealing with this case is attached at Appendix 2, which includes analysis of time spent during the reporting period and also a cumulative account from the commencement of the Liquidation.

Agents/Valuers Fees

Messrs Britten & Co, Consultant Valuers & Auctioneers, have been retained to value, secure and dispose of the company's tangible assets. No fees have been charged on this case to date.

The choice of agents used was based on my perception of 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.

Company Search

Insolvency Practitioners carry out searches on the Companies House website for statutory information before they accept the instruction to act as liquidators.

Storage Costs

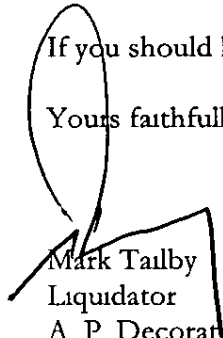
The Company's books and records have been collected as required but are not stored at CBA's offices due to space limitations. They are held by external storage agents and the costs attributed to the service are reflected. The initial cost paid also takes into account the required storage period once the liquidation is concluded and the costs of secure destruction of the records at the appropriate time.

Statutory Advertising

Statutory advertisements have been placed in the London Gazette as required.

If you should have any queries please contact Katie Kent at this office.

Yours faithfully



Mark Tailby
Liquidator
A P Decorators Limited

A. P. Decorators Limited
(In Liquidation)
Liquidator's Abstract of Receipts & Payments

Statement of Affairs		From 29/07/2013 To 28/07/2014	From 29/07/2010 To 28/07/2014
	ASSET REALISATIONS		
3,500 00	Motor Vehicles	NIL	1,276 60
1,120 00	Book Debts	NIL	1,034 00
		NIL	2,310 60
	COST OF REALISATIONS		
	Specific Bond	NIL	30 00
	Preparation of S of A	NIL	1,769 09
	Office Holders Expenses	NIL	36 65
	Company Search	NIL	7 00
	Room Hire	NIL	33 83
	Storage Costs	NIL	143 73
	Statutory Advertising	NIL	290 30
		NIL	(2,310 60)
	PREFERENTIAL CREDITORS		
(3,876 00)	Department of Employment	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(10,500 11)	Trade & Expense Creditors	NIL	NIL
(51,870 00)	Department of Employment	NIL	NIL
(8,076 00)	Directors	NIL	NIL
(5,124 51)	HM Revenue & Customs - PAYE/NIC	NIL	NIL
(7,066 22)	HM Revenue & Customs - VAT	NIL	NIL
(3,668 96)	HM Revenue & Customs - Corporation	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(2 00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(85,563.80)		NIL	0 00
	REPRESENTED BY		
			NIL

Mark Grahame Tailby
Liquidator

Time Entry - SIP9 Time & Cost Summary

001711 - A P Decorators Limited
Project Code POST
From 29/07/2010 To 28/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	2.70	3.70	11.89	0.70	18.98	3,675.75	193.61
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.10	0.00	2.80	4.80	8.70	1,198.50	137.76
Investigations	0.60	0.00	3.30	0.00	3.90	684.00	175.38
Realisation of Assets	0.50	0.00	7.60	0.00	8.10	1,297.50	160.19
Statutory	2.80	1.20	5.10	0.70	9.80	2,055.00	209.69
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	7.70	4.90	30.69	6.20	49.48	8,910.75	180.07
Total Fees Claimed						0.00	
Total Disbursements Claimed						541.51	

Time Entry - SIP9 Time & Cost Summary

001711 - A P Decorators Limited
Project Code POST
From 29/07/2013 To 28/07/2014

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Administration & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Progression	0.00	0.00	1.80	0.50	2.30	324.00	140.87
Case Specific Matters	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
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.80	0.00	0.80	120.00	150.00
Statutory	0.00	0.00	0.90	0.00	0.90	135.00	150.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	3.50	0.50	4.00	579.00	144.75
Total Fees Claimed						0.00	
Total Disbursements Claimed						541.51	

Office Holders Remuneration

I have not drawn any Liquidators fees to date

My unpaid remuneration of £579 00 (during the period 29 07 13-28 07 14) will be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation

My unpaid remuneration of £8,910 75 (during the cumulative period) will be also be paid out of the assets of the Company in the Liquidation, and in priority to the costs and expenses of the Liquidation

All staff, including support staff, are charged directly to cases for the time spent on that case at the hourly rates detailed below Charge out rates and staff grades are reviewed periodically and may change during the course of the administration Time is charged in 6 minute units

Grade of Staff	Charge Out Rate per Hour (£)
Licensed Insolvency Practitioner	315
Senior Manager	255
Manager	210
Senior Administrator	180
Administrator	150
Support Staff	90

You are advised that a guide to Liquidators fees is available for download, without charge, from <http://www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees> If you require a paper copy of this guide please contact this office and a copy will be sent to you

Office Holders Expenses and Disbursements

Statement of Insolvency Practice 9 ("SIP9"), requires that the office holder provide a statement of the office-holder's policy in relation to recharges of disbursements SIP9 defines disbursements as either Category 1 or Category 2 disbursements

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case, typically for items such as postage, case advertising, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case Also included will be services specific to the case where these cannot practically be provided internally such as printing, room hire and document storage

Category 2 disbursements will generally comprise costs which, whilst being in the nature of expenses or disbursements, include elements of shared or allocated costs

Category 1 disbursements are recoverable without approval, and it is the policy of CBA to recover Category 1 disbursements when they are incurred and when funds permit CBA do not charge any Category 2 disbursements

The Category 1 disbursements incurred by and reimbursed to CBA are detailed below

	Incurring by CBA 29 07 13- 28 07 14 £	Incurring by CBA cumulative £	Reimbursed to CBA £
Advertising	0 00	301 80	290 30
Specific bond	0 00	30 00	30 00
Room hire	0 00	33 83	33 83
Travel costs	0 00	36 65	36 65
Company Search	0 00	7 00	7 00
Storage	30 62	143 73	143 73
Total	30.62	553.01	541.51

A total of 4 00 hours have been spent at an average hourly rate of £144 75, during the period 29 July 2013 to 28 July 2014. A summary of work undertaken in this case is as follows

Case Progression

File Reviews
Cashiering

Assets

Correspondence with regards to realisation of assets

Statutory

Statutory meetings
Bonding

A total of 49 48 hours have been spent at an average hourly rate of £180 07, during the cumulative period. A summary of work undertaken in this case is as follows -

Case Progression

- File Reviews
- Cashiering
- Correspondence with the director

Creditors

- Employee claims, correspondence and telephone calls
- Creditor correspondence and telephone calls
- Review of creditor claims
- Creditor updates on computer system

Investigations

- Investigations into the affairs of the Company and submission of a director's conduct report
- Completion of CDDA checklists

Assets

- Correspondence with regards to realisation of assets
- Review valuations
- Correspondence with agents with regards to asset realisations and valuations
- Correspondence with Bank

Statutory

- Statutory meetings
- Bonding
- Post appointment formalities and submission of forms