In accordance with Rule 18.7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986.

LIQ03

Notice of progress report in voluntary winding up

Companies House

SATURDAY

A91BI2UP

A10 21/03/2020 #231

COMPANIES HOUSE

1 Company details

Company number	0 4 9 4 3 9 9 3
Company name in full	A.AThorneycroft Building & Joinery Contractors Ltd

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Liquidator's name

Full forename(s)	John Anthony
Surname	Lowe

3 Liquidator's address

Building name/number	Ashcroft House
Street	Ervington Court
Post town	Meridian Business Park
County/Region	Leicester
Postcode	L E 1 9 1 W L
Country	

4 Liquidator's name ❶

Full forename(s)	Yasmin
Surname	Bhikha

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	Ashcroft House
Street	Ervington Court
Post town	Meridian Business Park
County/Region	Leicester
Postcode	L E 1 9 1 W L
Country	

❷ **Other liquidator**
Use this section to tell us about another liquidator.

LIQ03
Notice of progress report in voluntary winding up

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	1	1	0	2	2	0	1	9
To date	1	0	0	2	2	0	2	0

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X [signature] X

	d	d	m	m	y	y	y	y
Signature date	2	4	0	3	2	0	2	0

LIQ03

Notice of progress report in voluntary winding up

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Sara Williams
Company name	FRP Advisory Trading Limited
Address	Suite 2
	2nd Floor, Phoenix House
Post town	32 West Street
County/Region	Brighton
Postcode	B N 1 2 R T
Country	
DX	cp.brighton@frpadvisory.com
Telephone	01273 916666

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

A.AThorneycroft Building & Joinery Contractors Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 11/02/2019 To 10/02/2020 £	From 11/02/2019 To 10/02/2020 £
	ASSET REALISATIONS		
1,800.00	Plant & Machinery	1,950.00	1,950.00
100.00	Office Furniture & Equipment	100.00	100.00
4,900.00	Motor Vehicles	7,000.00	7,000.00
250.00	Stock	250.00	250.00
Uncertain	Book Debts	NIL	NIL
	Bank Interest Gross	6.09	6.09
		9,306.09	9,306.09
	COST OF REALISATIONS		
	Pre-appointment disbursements	27.93	27.93
	Pre-appointment fees	7,628.92	7,628.92
	Joint Liquidators' Remuneration	NIL	NIL
	Joint Liquidators' Disbursements	NIL	NIL
	Sundry Expenses	NIL	NIL
	Agents/Valuers Fees (1)	750.00	750.00
	Pension fees	675.00	675.00
	Insurance of Assets	218.40	218.40
		(9,300.25)	(9,300.25)
	FLOATING CHARGE CREDITORS		
(50,000.00)	National Westminster Bank	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(62,284.00)	Unsecured Creditors	NIL	NIL
(65,500.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
100.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(170,634.00)		**5.84**	**5.84**
	REPRESENTED BY		
	IB Current Floating/ NIB 13.11.19		5.84
			5.84

FRP

A.AThorneycroft Building & Joinery Contractors Ltd (In Liquidation)

("THE COMPANY")

The Liquidators' Progress Report for the period 11 February 2019 to 10 February 2020 pursuant to Section 104A of the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016

20 March 2020

Contents and abbreviations

The following abbreviations may be used in this report:

FRP	FRP Advisory Trading Limited
The Company	A.AThorneycroft Building & Joinery Contractors Ltd (In Liquidation)
The Liquidators	John Anthony Lowe and Yasmin Bhikha of FRP Advisory Trading Limited
The Period	The reporting period
	11 February 2019 to 10 February 2020
CVL	Creditors' Voluntary Liquidation
SIP	Statement of Insolvency Practice
NatWest	National Westminster Bank Plc
HMRC	HM Revenue & Customs

1. Progress of the liquidation

Work undertaken during the Period and work yet to be completed

We attach at **Appendix C** a schedule of work undertaken during the Period together with a summary of work still to be completed.

Statutory duties completed during this period include:

- Holding a meeting of the Company and corresponding with creditors
- Advertising my appointment
- Filing returns and notices with the Registrar of Companies
- Dealing with the realisation of the assets
- Winding up of the Company's pension scheme
- Dealing with the investigations into the affairs of the Company

Statutory duties to be completed include:

- Filing returns and notices with the Registrar of Companies
- Reporting to creditors on the previous year of the Liquidation
- Dealing with the realisation of the assets
- Dealing with tax returns for the annual period
- Seeking tax clearance from Government agencies
- Filing the Final Account with the Registrar of Companies
- Obtaining my release as Joint Liquidator

Receipts and payments account

Attached at **Appendix B** is a receipts and payments account detailing transactions for the Period since our appointment as Liquidators.

Asset Realisations

The company's tangible assets were valued by independent agents, Knighton Evans Limited. These assets were sold by the agents to a third party and were realised in full.

One of the company's motor vehicles was on lease with HP Lombard with equity of £1,800. This has been received in full. The other vehicle was sold to the director, Mr Alan Thorneycroft, for £5,200 plus VAT. This sale was agreed by Knighton Evans Limited. This sum has been received in full.

Bank interest of £6.09 has been earned on the liquidation account during the period.

We have pursued the company's debtors requesting payment of the outstanding debts. Two have not responded to correspondence and it is not cost effective to pursue this further. The remaining debtor, Tienda Limited, has entered Administration. The latest report suggests that the possibility of a dividend is uncertain. We have submitted a claim and we are monitoring the progress of the Administration.

Cost of Realisations

The liquidators' pre-appointment remuneration and disbursements have been drawn from the available funds in accordance with the resolutions agreed by the creditors' decision procedure on 26 March 2019.

Knighton Evans Limited were paid £750 plus VAT for their valuation services and for their assistance with the sale of the tangible assets.

Insol Group Limited were paid £675 plus VAT for their professional services assisting with the termination of the company's pension scheme.

1. Progress of the liquidation

FRP

JLT Specialty were paid £218.40 for insuring the company's tangible assets.

Investigations

Part of our duties include carrying out proportionate investigations into what assets the Company has, including any potential claims that could be brought by the Company or by us in our capacity as Liquidators against any party which could result in a benefit to the estate. We have reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they have concerning the way in which the Company's business has been conducted.

Further details of the conduct of our investigations are set out in the schedule of work attached. We can confirm that no further investigations or actions are required.

I have filed my report on the conduct of the Directors with the Department for Business Innovation and Skills on 08 April 2019.

2. Estimated outcome for the creditors

FRP

The estimated outcome for creditors was included in correspondence previously circulated by us.

Outcome for secured creditors

NatWest hold a debenture dated 14 March 2006 creating a fixed and floating charge over the company's assets.

Natwest will suffer a shortfall on their outstanding liability.

Preferential Creditors

The following preferential creditors' claims have been received.

Employees	£388.00

Unsecured creditors

We have received claims totalling £145,896.26 from unsecured creditors in these proceedings.

On present information it is uncertain if there will be sufficient funds to distribute to preferential and unsecured creditors.

The Prescribed Part

In accordance with the Insolvency Act 1986, the prescribed part is an element of net realisations due to the floating charge holder which is made available for unsecured creditors (subject to the floating charge post-dating 15 September 2003).

To date, the floating charge realisations were fully utilised in meeting the costs of realising the assets.

On present information it is uncertain if there will be sufficient funds to make a prescribed part distribution to unsecured creditors.

3. Liquidators' remuneration, disbursements and expenses

Liquidators' remuneration

As advised in previous correspondence the creditors passed a resolution that the Liquidators' remuneration should be calculated on a percentage basis of 100% of the first £10,000 of net asset realisations, and 25% thereafter. To date no fees have been drawn.

Liquidators' disbursements

The Liquidators' disbursements are a recharge of actual costs incurred by them in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the Period are set out in **Appendix D**.

Expenses of the liquidation

An estimate of the Liquidators' expenses was set out in the information previously circulated to creditors. We attach at **Appendix E** a statement of expenses that have been incurred during the Period. It is currently expected that the expenses incurred or anticipated to be incurred have exceeded the details provided prior to the determination of the basis of the Liquidators' remuneration.

Our sundry expenses have exceeded our estimate by £1,143.40 plus VAT. This was due to Knighton Evans Limited assisting with the sale of assets in addition to their valuation services.

We needed to instruct pension agents, which was an unexpected expense of £675 plus VAT.

Our disbursements have exceeded our estimate by £103.19 plus VAT. The storage and postage expenses are higher than average due to the larger amounts of company records and creditor correspondence required to be sent by post.

Creditors have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix E** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link https://creditors.frpadvisory.com/info.aspx and select the one for liquidation. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information about the Company and the liquidation

FRP

A.ATHORNEYCROFT BUILDING & JOINERY CONTRACTORS LTD

(IN LIQUIDATION)

COMPANY INFORMATION:

Other trading names:	
Date of incorporation:	27/10/2003
Company number:	04943993
Registered office:	c/o FRP Advisory LLP Ashcroft House, Ervington Court, Meridian Business Park, Leicester, LE19 1WL
Previous registered office:	
Business address:	19 Warren Park Way, Enderby, Leicester, LE19 4SA

LIQUIDATION DETAILS:

Liquidator(s):	John Anthony Lowe & Yasmin Bhikha
Address of Liquidator(s):	FRP Advisory Trading Limited, Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Date of appointment of Liquidator(s):	11/02/2019

Appendix B

Liquidators' Receipts & Payments Account for the Period

A.AThorneycroft Building & Joinery Contractors Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 11/02/2019 To 10/02/2020 £	From 11/02/2019 To 10/02/2020 £
	ASSET REALISATIONS		
1,800.00	Plant & Machinery	1,950.00	1,950.00
100.00	Office Furniture & Equipment	100.00	100.00
4,900.00	Motor Vehicles	7,000.00	7,000.00
250.00	Stock	250.00	250.00
Uncertain	Book Debts	NIL	NIL
	Bank Interest Gross	6.09	6.09
		9,306.09	9,306.09
	COST OF REALISATIONS		
	Pre-appointment disbursements	27.93	27.93
	Pre-appointment fees	7,628.92	7,628.92
	Joint Liquidators' Remuneration	NIL	NIL
	Joint Liquidators' Disbursements	NIL	NIL
	Sundry Expenses	NIL	NIL
	Agents/Valuers Fees (1)	750.00	750.00
	Pension fees	675.00	675.00
	Insurance of Assets	218.40	218.40
		(9,300.25)	(9,300.25)
	FLOATING CHARGE CREDITORS		
(50,000.00)	National Westminster Bank	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(62,284.00)	Unsecured Creditors	NIL	NIL
(65,500.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
100.00	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(170,634.00)		**5.84**	**5.84**
	REPRESENTED BY		
	IB Current Floating/ NIB 13.11.19		5.84
			5.84

Appendix C

A Schedule of Work

FRP

Note	Category		
1	**ADMINISTRATION AND PLANNING** **Work undertaken during the period**		**ADMINISTRATION AND PLANNING** **Future work to be undertaken**
	Regulatory Requirements		**General matters**
	• Completion of money laundering risk assessment procedures and Know your client checks in accordance with the Money Laundering Regulations. • Completion of take on procedures which include consideration of professional and ethical matters and other legislation such as the Bribery Act, Data Protection Act. • Established the existence of any pension schemes and staging dates for auto-enrolment. • Compiled a forecast of the work that has been or is anticipated will be undertaken throughout duration of the case, circulating this to creditors together with other such documentation as required to enable the relevant creditor to assess and vote on the fee basis proposed. • Obtaining approval to the basis of the office holders fees. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.		• Regularly reviewing the conduct of the case and the case strategy and updating as required by the insolvency practitioners regulatory professional body to ensure all statutory matters are attended to and to ensure the case is progressing. This aids efficient case management. • Complete statutory reporting to all relevant parties and filing of those reports in accordance with legislation. • Dealing with any queries arising from circulation of the statutory reports. • Dealing with post appointment tax returns as required. • Bringing the conduct of the insolvency process to a close when all matters are complete in accordance with relevant requirements. • Continue to comply with all necessary regulatory requirements. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.

	Case Management Requirements		
	• Determine case strategy and to document this. • Set up and administered insolvent estate bank accounts throughout the duration of the case • Ascertaining the online presence of the insolvent and taking appropriate measures to control or close it as required. • Arranged for insurance on the assets in the estate. • Cancellation of open insurance cover when appropriate. • Correspondence with the former advisors to the Company requesting third party information to assist in general enquiries • Ensure that all post appointment documents have been submitted and filed. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.		• Continue to review the case strategy and ensure that is being met and /or revised where required. • Administering insolvent estate bank accounts throughout the duration of the case. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.
2	**ASSET REALISATION** **Work undertaken during the period**		**ASSET REALISATION** **Future work to be undertaken**
	One of the main purposes of an insolvency process is to realise the insolvency assets and to ensure a fair distribution of the proceeds to the creditors in the correct order of priority as set out by legislation. • Obtained open cover over the assets of the Company. • Cancellation of open insurance cover when appropriate.		**Claim in Administration** Continue to monitor creditor correspondence to ascertain whether a dividend will be paid to unsecured creditors.

Chattel Assets

The chattel assets consist of Equipment, vehicles and stock. The Joint Liquidators instructed independent valuation agents, Knighton Evans Limited ("the agents") to sell the assets. The assets were valued as follows:

Asset	Ex-Situ	In-Situ
Motor Vehicles	4,900	5,850
Plant & Machinery	1,800	2,300
Stock	250	350
Office Furniture & Equipment	100	150

Knighton Evans have sold the assets, taken payment and transferred the funds to the liquidation estate after deducting their fees.

Assets subject to finance

Lombard provided finance for a Company vehicle, equity is currently held in this vehicle and as such the director has made an offer to novate the finance and pay the equity to the liquidation estate.

Assisting Lombard with the transfer of the vehicle and collection go the equity.

	Debtors There are a number of debtors at the date of appointment, the company records have been obtained and the debtors have been pursued. There has been a lack of correspondence, and it is not cost effective to pursue this further. **Claim in Administration** A main customer of the Company, Tienda Ltd, was placed into administration on the 4 January 2019. The Company has a claim of £177,354 plus costs in the administration which has been received by the Administrators of Tienda Limited.		
3	**STATUTORY COMPLIANCE AND REPORTING** **Work undertaken during the period**		**STATUTORY COMPLIANCE AND REPORTING** **Future work to be undertaken**
	• The Liquidators calculated and protected the value of the assets that are not subject to a charge by obtaining a bond to the correct level. • Collected the Company's books and records. • Advertised notice of the office holders' appointment as required by statue. • Obtain creditor approval for the basis on which the office holders fees will be calculated. • Set up a dedicated portal on the internet to enable creditors to gain access to current and future statutory reports. • Notified the Registrar of Companies of the appointment of the Joint Liquidators of the Company and arranged for the change of registered office. • In line with the requirements the IP has established that a pension scheme exists.		• To provide statutory reports to various stakeholders at regular intervals and manage any queries arising therefrom. Copies of these reports are required to be filed at Registrar of Companies. • Dealing with post appointment VAT and or other tax returns as required. • To deal with the statutory requirements in order to bring the case to a close and for the office holders(s) to obtain their release from office; this includes preparing the final report for stakeholders and filing the relevant documentation with the Registrar of Companies. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.

	The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.		
4	**INVESTIGATIONS** **Work undertaken during the period**		**INVESTIGATIONS** **Future work to be undertaken**
	An IP has a duty to review the books and records and other information available to identify the assets that may be available to realise for the benefit of the insolvency estate. Furthermore, there may be other antecedent or voidable transactions that are identified which if pursued could swell the funds available for the insolvency estate. • Requesting all directors of the Company both current and those holding office within 3 years of the insolvency to complete a questionnaire to assist in preparing the statutory return to the Department of Business Energy and Industrial Strategy ("DBEIS") in accordance with the Company Directors Disqualification Act. • Provide information to DBEIS. This is confidential but can be used to assist DBEIS in identifying conduct that should be investigated further and could result in individuals being disqualified from acting as a director. • Consider information provided by all stakeholders that might identify further assets or lines of enquiry for the office holder to explore if benefit to the estate is possible. • Consideration of whether any matters have come to light which require notification to the Secretary of State or National Crime Agency The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's		• There are no further updates in this matter.

	regulators and is not expected to provide a financial benefit to creditors.		
5	**CREDITORS** **Work undertaken during the period**		**CREDITORS** **Future work to be undertaken**
	Preferential Creditors • Liaise with the Redundancy Payments Office in order to obtain a reference number for employees to make their claims online. • Assisting employees with their claims and any queries arising. **National Westminster Bank Plc** • Liaised with the bank regarding the Company's Liquidation together with requesting information that the Liquidators require. **Unsecured Creditors** • Update creditor claims and details as and when received. • Responded to creditor queries regarding the progression of the Liquidation. • Notified creditors of the Company's Liquidation and dealing with their queries then needed. **Pension** • Established the position in regard to the pension scheme. The relevant parties have been notified in accordance with legislation.		• Continue to update creditor details and claims when received together and responding to creditor queries. The work to be undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.

	Leasehold properties • Establishing the position with regards leasehold properties and liaising with landlords. **HMRC claims** • Liaising with HMRC to establish their claim and seeking tax advice to minimise claims and maximise returns to creditors where appropriate. The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioner's regulators and is not expected to provide a financial benefit to creditors.		
6	**LEGAL AND LITIGATION** **Work undertaken during the period**		**LEGAL AND LITIGATION** **Future work to be undertaken**
	• No work has been incurred in this category.		• No work is anticipated in this category, subject to outcome of the investigations and debtor recoveries.
	Total Estimated Fees		**Percentage fee basis of 100% of the first £10,000 of net asset realisations, and 25% thereafter. Estimated at £6,300 plus VAT.**

Appendix D

Details of the Liquidators' disbursements for the Period

FRP

Disbursements for the period
11 February 2019 to 10 February 2020

	Value £
Category 1	
Advertising	216.54
Car/Mileage Recharge	4.50
Postage	27.36
Storage	77.14
Bonding	20.00
Courier	7.65
Grand Total	**353.19**

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

Appendix E

Statement of expenses incurred in the Period

FRP

A.Athorneycroft Building & Joinery Limited (In Liquidation)
Statement of expenses for the period ended
10 February 2020

Expenses	**Period to 10 February 2020 £**
Office Holders' remuneration (Percentage)	9,306
Office Holders' disbursements	353
Pre-Appointment Disbursements	28
Pre-Appointment Remuneration	7,629
Agents/Valuers Fees	750
Pension Agents Fees	675
Insurance of Assets	218
Total	**18,960**